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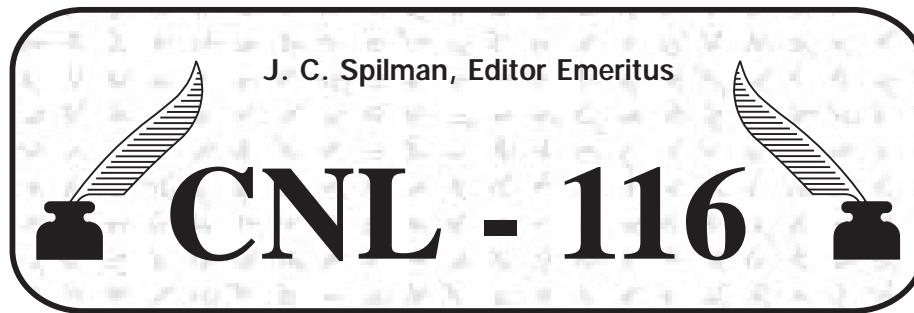
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## EDITORIAL

Welcome to *CNL* #116! Over the past few months, as I have attended the C4 annual convention and listened to the discussions on the colonial e-group, I have become more and more impressed with the extreme variety of interests that are encompassed within the area of pre-Federal numismatics. In 1986, when I first wrote the Introduction to my book, *Money of the American Colonies and Confederation*, I quoted a passage which related numismatics to Science, Art, History, Geography, Economics, Sculpture, Metallurgy, Chemical analysis, and Photography. Within this current issue, this list grows even longer as Archeology and Metal Detection are now added. In *CNL* #110, I reviewed the circulation of Irish coppers in British North America and drew heavily on reports of coins retrieved from controlled archeological digs and those unearthed by metal detectionists. In issue #113, there were two more reports of recoveries, one in Connecticut and another in New Jersey. While coins buried for decades in the soil may not have much market value as numismatic specimens due to the corrosive action of their environment, they certainly have a historical value as we attempt to trace the pattern of circulation of early coinages.

In this issue we are pleased to present an in-depth account by Tom Kays on his personal experience with the recovery of Spanish pistareens from within the Tobacco Colonies. You will recall his earlier contribution on the same subject, *CNL*, pp. 1488, 1637-45. There is the definite pattern of cut Spanish silver being the small change medium in the southern colonies whereas in the north, coppers were far more prevalent—although the occasional small denomination Spanish coin is found. As an exception to this general rule, within the past

month, I personally acquired a 1771 quarter cut pillar eight *reales*, a 1774 one *real*, together with a 1755 counterfeit George II English halfpenny recently unearthed about six miles from the famous Castine Hoard.

Not only do we have Tom's contribution in our study of circulation patterns, but *CNL* #116 also features an article by Tom Ference and Gary Trudgen who describe a cache of coppers and a single one *real* from western Pennsylvania. Realizing the numismatic and historic importance of these finds, we are planning for our next issue [#117] to report another find of coppers from upstate New York. I also hope to tell you more about a New Jersey copper found in Connecticut which is the first one brought to my attention; I remain surprised that more have not been uncovered there.

There is some caution necessary in the interpretation of recovered coins as I recently read in a fascinating account. Ivor Noël Hume, a well-known archeologist from Williamsburg, VA, wrote about ballast dump sites where merchantmen would off-load ballast in one port to make room for new cargo. Another ship, having unladen its goods, would take on ballast from this communal dump site and in this manner, ballast has been recycled between various European ports and the New World for centuries. "That ballast was off-loaded to make way for the weight of boarding cargo explains why Greek and Roman coins as well as Roman and later pottery are found on the foreshores of American rivers from Virginia to Florida. Thus, for example, Romano-Iberian pottery of the third and fourth centuries with waste products from a nineteenth-century Oporto tile and earthware factory have been found on a beach near Charleston, South Carolina . . ." <sup>1</sup> An amazing revelation was that shards of Roman pottery were recovered from the 1609 wreck of the *Sea Venture* in Bermuda presumably as ballast from gravel dumps in the Thames. Thus if you hear about a denarius of Julius Caesar found on a New Jersey beach, for sale on the Internet, remember it was the Rubicon he crossed, not the Atlantic!

<sup>1</sup> *Shipwreck! History from the Bermuda Reefs* (Hamilton, 1995), pp. 13, 15, 41-43.

We have a brief article by Eric Newman which he submitted at a very propitious time – just after I had received two independent inquiries from new collectors who were wondering about the contemporaneous buying power of “coppers.” Here Eric relates the exchange rate of coppers to that dietary staple, bread, the staff of life.

An inquiry for our Research Forum was received from Darryl Atchison regarding the elusive Northwest Company Token.

Due to some conflicts with my personal travel plans, the next two issues of *CNL* (August and December, 2001) will be under the direction of Associate Editor Gary Trudgen. As you know, a delay was experienced with the delivery of *CNL* #115 for which I apologize. This was due to a multiplicity of factors that all seemed to converge at the same time – not the least of which was the bulk mail delivery over the Holiday Season. Things are now fixed; thank you for your patience and I hope you enjoy #116.

The Editor

### ***Letter to the Editor***

Regarding BP-1: IS THE DRAPED BUST MAILED? (CNL, pp. 2156-58)

(BP-1A)

Patron John Kleeberg writes:

“I did like the Barnsley article. Barnsley is right, it is a draped MAILED bust, but I would add just one caveat. The figure is not wearing a toga (an emblem of peace and civilian life) but a paludamentum, the Roman military cloak (an emblem of war and military life).”

## When Cross Pistareens Cut Their Way Through the Tobacco Colonies

by  
Thomas A. Kays; Alexandria, VA

### 1. Why should Spanish Coins be in American Colonial Collections?



**Figure 1.** Spanish Silver Coins and Cut Pieces Recently Unearthed in the Tobacco Colonies.

American colonial coins include more than those minted in North America. "Foreign" coins and tokens of Great Britain, imported for use in the English colonies, plus French colonial coins destined for use in Canada and Louisiana, also belong to our American colonial series. In addition, Irish coppers of William Wood belong since they landed in coin poor Colonial America after being cast out of Ireland. Of the foreign money which genuinely circulated throughout the North American Colonies of England, France and Spain, one particularly overlooked coin, the "Spanish Cross Pistareen" from mainland Spain certainly deserves an honored place in any complete United States colonial coin collection and is the

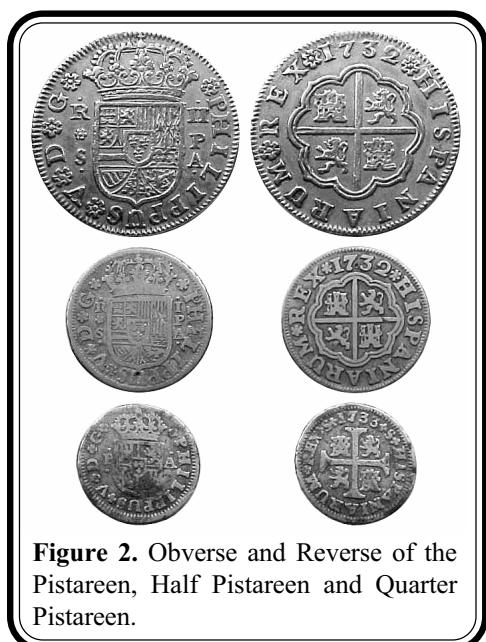
subject of this paper. (See Figure 1.) Our early history is replete with contemporary references to pistareens such as the following account:

Early in 1756 Mr. Farrar [minister of Easton in the Colony of Rhode Island] bought land for a homestead...His farm and house were paid for largely with money that he borrowed. He sent at one time a miscellaneous collection of moneys as indicated in the following curious receipt: - Received of the Revd M. George Farrar, of Easton: two Double Loons, one Joanna, thirteen Dollars, One pistorene, half a pistorene, Four English Shillings, Two black dogs, and three halves." (History of Easton, Chapter X.)

Spanish cross pistareens (sometimes creatively spelled "pistorene," "pistarene," "pistorine," or "pistereen") were familiar coins in common usage throughout colonial America. Pistareens traveled west by sea from Spain into the Windward Islands of the Caribbean, to the "Sugar Colony of Barbados," and beyond to America where they washed ashore with seagoing wayfarers at colonial seaports and river landings. The earliest of the pistareens first appeared in Colonial America by 1725 with emanations spreading out from their initial port of entry at a landing somewhere on the lower James River in Virginia. Within five years they dispersed with the local trade into the upper James River, and into the York River, Rappahanock River, and lower Potomac River areas. Later shipments of pistareens to New England circulated out to the western frontier along the Hudson River and into French Canada. Pistareens were in common usage from Massachusetts Bay down to the Colony of Georgia by 1750. Pistareens were especially popular in the "Tobacco Colonies" where they first appeared. The Tobacco Colonies generally include the lower Chesapeake Bay watershed where tobacco was planted as the predominant cash crop; these areas include Tidewater Virginia up to the foothills of the Appalachian Mountains and the southern part of the "Del-Mar-Va" Peninsula known as the "Eastern Shore." When pistareens were first introduced to America, the colonial frontier that had lain just west of the "Old Carolina Road"

(near present day Route 15) for much of the previous century had begun a vigorous march westward into the Shenandoah Valley. Spanish cross pistareens are often unearthed at old house sites, wayside taverns, colonial courthouses, frontier crossroads, and colonial river landings. They have been dug side-by-side with Virginia halfpennies in archeological excavations in the Royal Colonial Capitol at Williamsburg. Nearly all the Spanish cross pistareens that once passed in trade in Pre-Federal America were deliberately melted down by the turn of the 19<sup>th</sup> century, save a few that were casually lost long ago. The author knows of no contemporary collections that have survived. Common "Spanish-American" (also known as "Spanish Colonial") silver coins, from the Spanish colonial mints in Mexico, Central and South America, flooded the American market, driving out the pistareen after the Revolution, and circulated well until the Civil War. The lowly Spanish cross pistareen remains a rare find in the old Tobacco Colonies today.

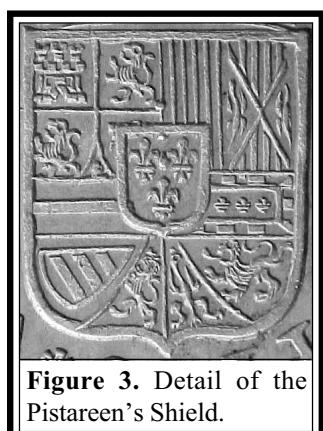
## 2. Pistareens and their Symbolology



**Figure 2.** Obverse and Reverse of the Pistareen, Half Pistareen and Quarter Pistareen.

The *Oxford English Dictionary* says the word "PISTAREEN" is derived from a popular formation of *peseta* a diminutive of the *pesa* of weight, that later became *peso*, the unit of monetary value in Spain, now equivalent to the Spanish dollar. "Pistareen" is both "An American or West Indian name for a small Spanish silver coin formerly current there" or, alternatively, "Concerned with small matters; petty, paltry, picayune." The pistareen to be more specific is a thin, round, silver coin, about the size of a modern day quarter on whose face it proclaims to be worth two *reales*. Pistareens were minted in Spain from the late 17<sup>th</sup> to the early 19<sup>th</sup> century. Fractional denominations of one half pistareen, worth one *real*, and one quarter pistareen worth a  $\frac{1}{2}$  *real*, respectively, were also minted. The Spanish Crown never intended pistareens to circulate beyond the borders of mainland, metropolitan Spain. Pistareens have a lower silver content [833.3 fine] than the full-value, internationally esteemed *Spanish colonial reales* that dominated worldwide trade. Spanish Colonial

*reales* emanating from mints in New Spain (Mexico), Bolivia, Colombia, Guatemala and Peru relied on their heavier bullion value to remain viable in world trade. Spanish colonial *reales* were 930.5 fine (termed "old plate") until 1728, and after 1728 were reduced to 916.6 fine (termed "new plate") until 1772.



**Figure 3.** Detail of the Pistareen's Shield.

The basic "shield and cross" design gracing the Spanish cross pistareen remained little changed from when first conceived in the mid-1580s. This design was first used on showpiece coins produced by new roller-die technologically brought to the Segovia Mint from Germany. (See Figure 2.) The obverse is the shield side where Spain's holdings over the Holy Roman Empire are displayed in heraldic fashion in a crowned coat-of-arms. (See Figure 3.) The heraldry within the crowned shield depicts on its upper left the quartered castles and rampant lions of Castile and León, split at the bottom by the tiny pomegranate of Grenada. Clockwise from the upper lion are the vertical lines of Catalonia – Aragon, diagonals with two stylized eagles for Sicily and Naples, the arms of Medici over bars for the Italian States, the rampant lion of Brabant, the eagle of the Tyrol, the crowned lion of Flanders, diagonal stripes of

Burgundy and the horizontal stripes of Austria. Three (new) French Bourbon *fleurs-de-lis* appearing in the center of the shield after 1716, stand for Philip, Duke of Anjou, winner of the War for Spanish Succession, who became Philip V, the French Bourbon King of Spain.



**Figure 4.** Obverse (pictured left) and Reverse (pictured right) of a 1721 Cross Pistareen, Two Reales of Madrid with mint master “A”. This was one of an identical pair of coins dug from the same hole in Orange County, VA.

two Lions symbolic of León along with the date and “HISPAANIARUM REX” meaning “King of the Spains.” “Spains” is plural just like we would talk about the “States.” Both sides are further punctuated by distinctive figures (“stops”) separating the words such as in Figure 4 where medium sized, fancy four-pointed cross stops with dot centers appear. Other dates and mints of pistareen employed distinctive punctuation symbols including small and medium-sized simple four-pointed crosses without dot centers, diamond crosses, blundered crosses, small and large six-petal roses, five pointed stars, round dots and blanks. These symbols, mint masters initials, the king’s name and ordinal, date digits and even the style of the obverse crown all help identify cut pieces when only a portion of the design is present. Cross pistareen legends include no mention of Spain’s imperial dominion over the “Indies” that Spanish colonial coins from Central and South America proclaim. Cross pistareens also fail to mention *PLVS VLTRA*, the euphemism encompassing the New World that became the motto of the Spanish co-regent Charles (*Carolus* in Latin) who later became Emperor Charles V of the Holy Roman Empire. About a century after Charles, who initially ruled Spain as co-regent with his mother Johanna “the Mad,” had passed on, his descendant King Charles II of Spain died heirless. Philip, Duke of Anjou, the eventual Philip V, fought for the monarchy against the other claimant, Archduke Charles of the Austrian House of Hapsburg. The latter, proclaimed as *Carolus III* but known as “the Pretender,” was supported by the English since his rule would prevent an unbalanced and overwhelming alliance between France and Spain portended by the Frenchman Duke Philip should he continue to sit on the throne of Spain.



**Figure 5.** Obverse (pictured left) and Reverse (pictured right) of Charles III the Pretender’s monogram-style Pistareen of 1708 from Barcelona, Spain, a non-dug example.

Within the obverse legend (left side of Figure 4) are the name and ordinal of the reigning king of Spain such as (\* PHILIPPUS \*V \* D \* G \*), meaning Philip the Fifth. “D.G.” is a Latin abbreviation for “*Dei Gratia*” or “By the Grace of God.” The “R” for “Reales” denoting the silver unit of coinage (meaning “Royals”), appears over the mintmark here, a crowned M for Madrid to the left of the central shield. The coin value in Roman numerals, “II,” (meaning *dos reales*) appears over the certifying mint master’s initial(s) “A” in Figure 4. The reverse sports a long, thin cross in a quartered “octolobe,” separating the two castles symbolic of Castile from

Charles III took Barcelona and issued his own monogram style pistareens dated from 1707 to 1714 even though the war terminated under the Treaty of Utrecht in 1713. (See Figure 5.) One of the terms of the treaty, besides recognizing Philip, Duke of Anjou, as the rightful King Philip V of Spain, was that

the English could now trade directly (and legally for the first time since 1670) with the Spanish colonies. Charles III's position in history as the Spanish underdog is much like the unsuccessful "Bonnie Prince Charlie," of England who may be pictured on the *Voce Populi* coppers that are included in the American Colonial series. Bonnie Prince Charlie rekindled the hopes of the House of Stuart in the fight for England's crown against the Germanic House of Hanover, just as Charles III the Pretender sought to restore Spain to its rightful rulers under the House of Hapsburg. Roller dies for pistareens of Charles III the Pretender may have escaped destruction after his unseating since high quality counterfeits struck on copper are known as host coins in Mould-Atlee counterfeit half pence dated 1776. (Kleeberg, [1998], 1873.) As Massachusetts silver coins were backdated to a safe time when no rightful King of England reigned, to circumvent Charles II's potential displeasure, so too, would this non-current Spanish design be ripe for counterfeiting many years after the fact. It would not directly displease Philip V to encounter his rival's false coin nor should it draw the harsh penalty for treason if the counterfeiter was caught.

### 3. When Pistareens were New

The silver ore used to make pistareens was mined by hand in the New World mainly by forced Native American labor. This wealth first sailed along the Spanish Main in squadrons of caravels and galleons forming the great treasure armadas en route to their home port of Seville. After 1721, the home port of the refurbished New Spain Fleet that serviced Mexico (New Spain) and the Indies was moved to Cadiz on the coast. Most of the silver traveled in the form of silver bars but perhaps 10% was hand struck into cob coinage at the colonial mints before the voyage. The Spanish crown collected a 20% tax on arrival for the privilege of mining New World silver known as the "King's Fifth" or the "Quinto." Much of the cob coinage spent the transatlantic trip hidden under the floorboards of the captain's cabin, missing from the ship's manifest in the hope of entering Spain duty-free as a popular and illegal *Captain's adventure*. In 1642 the Spanish government, to

continue financing the third decade of King Philip IV's "Thirty Years' War," planned to reduce the weight of the silver coins of Spain by 20 percent while still marking them at their original value. (Walton, 143.) In 1686 the weight of Segovia mint two *reales* was actually reduced, as a heavyweight, "long shield" variety and a lightweight "short shield" variety were produced. The financial strain of yet another War [of Spanish Succession] forced Philip V to adopt some of the worst practices of his Hapsburg predecessors and debase the currency such that in 1707, the fineness of the silver coins used in Spain was debased. (Walton, 158.)



**Figure 6.** Obverse (pictured above) and Reverse (pictured below) of 8 and 4 *reales* of Spain the *plata nacional* (top row) and  $\frac{1}{2}$ , 1 and 2 *reales* of Spain, the *plata provincial* (bottom row).

Although Spaniards had no choice but to take the debased currency, foreigners were not so accommodating. Because Spain's imperial policy still demanded large amounts of hard currency that would be acceptable abroad, the silver coins of New Spain and Peru were kept at their full weight and purity for ready international trade. (Walton, 143.) Spanish eight *reales* "pieces-of-eight" and four *reales*, the *plata nacional*, also remained at their full weight to remain viable in world trade. But Spanish two *reales*, one *real*, and half *real* coins, the *plata provincial* of metropolitan Spain, traded at ten *reales* to the piece-of-eight. (See Figure 6.) The magic of getting ten provincial *reales* in small change from a piece-of-eight in national *reales* has fueled continuing mystery and confusion over

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the pistareen ever since. (Kleeberg [1998], 1884-85.) Spanish head pistareens were further debased and devalued such that by 1811 a “peseta provincial of two reales in new plate” of 1775 was worth just 10 pence sterling.

Every American colony set their own value on foreign coins as suited their circumstances. “A Massachusetts act of 1692 defined pieces of eight, Mexico, pillar [Peruvian], or Seville, of seventeen pennyweight, as worth 6 shillings each in their colony [or 72 pence in Massachusetts money of account].” (Nettels, 256.) At this time the same piece-of-eight would bring only 54 pence sterling in England.

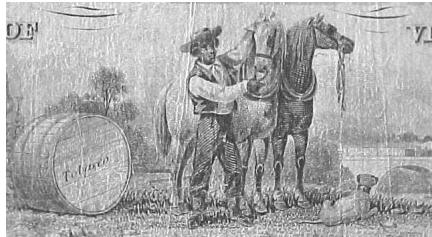
If a foreign trader had pieces of eight with which to make purchases, he would send them, presumably, to a colony where the legal value was 6 shillings each rather than to one where they passed at only 5 shillings. Unquestionably, this sort of inflation offered an inducement to pirates to bring their gold and silver to ports where its legal value was highest. The pirates were most active during the years when the assemblies were raising the value of foreign coin; moreover, the colonies most guilty of harboring pirates placed the highest value on the kind of money which the pirates seized; and while piracy flourished, Boston, Philadelphia, New York, and Charleston, obtained their largest stocks of foreign silver and gold. (Nettels, 232.)

Thomas Hutchinson, Speaker of the Massachusetts House of Representatives and architect of the Massachusetts Currency Reform adopted in 1749 and implemented in 1750, wrote:

The aversion, in the common people, to a silver and gold currency, had occasioned several tumultuous assemblies in and near the town of Boston. The paper, they said, was not worth hoarding, but silver and gold would all fall to the share of men of wealth, and would either be exported or hoarded up, and no part of it would go to the labourer, or the lower class of people, who must take their pay in goods, or go without...From an aversion to a silver currency, the body of the people changed in a few months, and took an aversion to paper, though it had silver as a fund to secure the value of it. A sufficient quantity of small change could not be procured in England, when the grant made by parliament was sent to America. The [Massachusetts Bay] assembly, therefore, ordered a deposit to remain in the treasury, of three thousand pounds in dollars, and issued small paper bills of different denominations, from one penny to eighteen pence; and every person, possessed of them to the amount of one dollar or any larger sum, might exchange the bills at the treasury for silver upon demand. The whole sum was prepared, but a small part only was issued, and scarcely any person would receive them in payment, choosing rather a base coin imported from Spain, called pistorines, at 20 per cent. more than the intrinsick value. (Thomas Hutchinson, *The History of the Colony and Province of Massachusetts-Bay*.)

#### 4. Hard Life in the Tobacco Colonies

“Virginia had a royal government, and Maryland was subject to the proprietor before 1689 and to the Crown for twenty-five years thereafter.” (Nettels, 237.) From England’s point of view it was just as well that the Tobacco Colonies did not obtain a large supply of coin since they were obliged to send their products to England where they were exchanged for English goods. “As far back as the age of Richard II, a law had been passed which provided, that no goods should be exported or imported into England except in vessels that acknowledge allegiance to the English King. The lack of specie in the tobacco area only intensified that dependence of the planters on English markets, English exporters, and English ships, which was the object of the English colonial system.” (Nettels, 240.) Other colonies petitioned for their own colonial mints, Maryland in 1661, Jamaica in 1678, and William Penn in 1703 who hoped that “the Queen will allow us a mint.” (Nettels, 175.) All such petitions were denied at Whitehall. “England steadfastly refused to permit inflation in Virginia, Maryland, Barbados, or Jamaica – the colonies most indebted to herself and



**Figure 7.** Detail of \$20 Note - Bank of Howardsville, Virginia, Issue of 1861 with Tobacco Barrel.



**Figure 8.** Detail of \$5 Note - Bank of the Commonwealth - Richmond, Virginia, July 4<sup>th</sup> 1861 with Tobacco Barrel marked "Tobacco No 1.A."

which accounted for most of the colonial trade." (Nettels, 242.) The Virginia colony habitually was directed by His or Her Majesty(s) at Whitehall to place the lowest value on foreign coin of any colony, effectively making it disappear to other markets. Hard money generally did not exist in Virginia prior to 1710 when Governor Spotswood wrote that money was a negative quantity, "...there being now only tobacco, which is a specie so incommodious to receive small payments in." (Nettels, 207.) "The Maryland Assembly once heard that traders who did not plant tobacco had to buy it for currency purposes, and that the inconvenience, cost, and risk attendant caused many of them to forsake the province." (Nettels, 218.) "Where tobacco is in the mouth of almost every man and boy, either for mastication, fumigation, inhalation, or discussion, and where it constitutes one of the most important commercial staples, it seems proper to notice it..." (Mordecai, 329.) When tobacco leaf changed hands the transaction was in *country pay*. Tobacco had been the official commodity money of Virginia since 1619. The equivalent of banks in Virginia were the tobacco-rolling barns where the weed was dried and bound into hogsheads for storage and made ready for a quick roll down to the local wharf. (See Figures 7, 8.) Receipts known generically as *commodity*

notes, and specifically as *tobacco notes* when redeemable for inspected tobacco held in bonded storage, were used by the 1730s in lieu of cash for local purchases. (McCusker, 95.) Tobacco notes took on an official character, being issued in a specific form by colonial officials as a receipt for tobacco deposited in their public warehouse. The Treasurer of the Commonwealth of Virginia was still issuing tobacco notes for services rendered the Continental Army during the Revolution whenever hard money dried up.

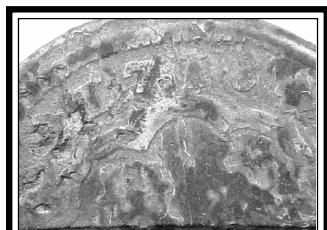
With tobacco prices fluctuating wildly, sometimes as low as a penny a pound, commerce was always a hardship. Tobacco rolling barns suspiciously caught fire often, with the curious effect of raising prices of tobacco surviving in other people's barns. "In Virginia and Maryland the abundance of navigable rivers prevented the establishment of any single important seaport." (Doyle, 59.) English ships would sail up the lower reaches of many a Virginia river to colonial landings set up with a makeshift customhouse and tobacco-rolling barn. "Whenever the burden of the ship in which the tobacco was to be transported was too heavy to allow it to sail directly up to the wharf, or to enter the shallow creeks on which so many of the plantations were situated, the hogsheads were brought to the vessel by means of flats and shallops, the hire of which, when necessary, was always a source of considerable expense." (Bruce, 445.)

The primitive mode of transporting tobacco to market was curious. The cask containing it was rolled on its own periphery, through mud and stream. A long wooden spike driven into the center at each end, and projecting a few inches beyond it, served for an axletree, a spilt sapling was fitted to it for shafts, and extending in rear of the cask, where the parts were connected by a hickory withe; a few slabs were nailed to these, in front of the cask, forming a sort of foot board, or box, in which were stowed a middling or two of bacon, a bag of meal, a frying pan, a hoe, an axe, and a blanket, for the bipeds; the whole covered to some height with fodder, for the quadrupeds. If

the distance to market was moderate, the hogshead was rolled on its hoops, which were stout and numerous; but if fifty to a hundred miles, or more were to be traversed, rough felloes were spiked on at each end or quarter of the cask, and these rude tires served to protect it from being worn through. (Mordecai, 330, 331.)

In Governor Robert Beverley's History of Virginia, written circa 1700, he wrote:

Those who were most frequently employed in [rolling the half-ton hogsheads] were the servants and slaves, but the energies of the seamen were also called into requisition, as a rule, however, when the hogsheads of tobacco were stored in barns situated not far from the landings. The exertion demanded on their part in pushing the heavy casks over the surface of the colonial roads, in addition to the relaxing effect of the heat of the sun, caused them to express their disgust in unrestrained imprecations. It was from them that many unfavorable impressions of Virginia were obtained by people in England, who were not aware of the special reasons prompting the sailors to speak with harshness of the country. Not satisfied with describing the Colony in the light of the difficulties which they had to overcome in rolling tobacco to the shores of rivers, they ascribed to it a very unwholesome character, because at the time they were engaged in the performance of this work, they indulged very freely in drinking cold water and cider and in devouring unripe fruit, which led to serious fevers and fluxes. (Bruce, 445) (See Figure 9.)



**Figure 9.** A 1718 half pistareen, cut in half, recovered from Halifax Road in Portsmouth, Virginia with digs and scratches as one might expect of coins run over on hard packed roadbeds by heavy conveyances such as metal banded carriage wheels or tobacco hogsheads.

A two-shilling tax per hogshead payable to the colony at the customhouse in ready money added to this misery by ensuring each was as large and, packed as heavily as possible.

The English ships would expose their goods to the planters for trade and take on tons of tobacco and a few other native products like rice, furs, and pitch in exchange. What little pocket money that passed through Virginia tended to be concentrated at these colonial landings and at any taverns or sporting houses (Williamsburg boasted a modest three such establishments in 1699) where the English sailors and the occasional pirate, *privateer* if they were one of ours, frequented. Hard money is also found quite often at tidewater courthouses, no doubt the result of sailors on liberty with beer money who set about to raise the devil on shore leave, only to discover they had to make bail in *gao* the next day. Virginia colonial sheriffs were especially on the lookout for any strangers in town with lots of ready money. Unknown individuals could be arrested on suspicion of piracy and held until a satisfactory explanation was offered for their, no doubt, ill-gotten booty, and when none was forthcoming, their gold and silver were forfeit to Crown and Colony proper, or County and Sheriff in practice.

In Jamestown in 1688, four men were:

...picked up by a British naval vessel while trying to sneak into the James River. The men at first denied they were pirates, but had some difficulty in explaining away the contents of their small boat. It contained one chest holding eight hundred pieces of eight and plate to the weight of a hundred and six pounds, another holding Spanish specie and plate weighing a hundred and forty-two pounds, three bags containing broken plate and basins weighing eighty-four pounds and another bag holding '37 silver plates, two scollops, seaven dishes, silver lace, [and] some cups broken. Plate, weighing bagg string and all 74-lb.' Eventually in 1692 after much litigation, the men were released and three quarters of their possessions returned to them, except for three hundred pounds which was deducted at the King's command 'to be devoted to the building of a college in Virginia....,' founding the College of William & Mary. (Noël Hume, 230.)

## 5. Valuing Pistareens and Cut Pieces

"The first notice of the pistareen's appearance [in England] is contained in the following letter, of the 16<sup>th</sup> January 1712-13, from Sir Isaac Newton, then Master and Worker of the Mint, to 'Mr. Chancellour':"

Our Assay Master being out of town and his Clerk sick in bed, I got the Two Spanish Pieces Assayed at Goldsmith's Hall. The piece of King Charles weighed 3 dwt. 12 gr. and in fineness was four Penny weight worse than standard. The Value thereof in English Money is 10<sup>d</sup>. and 3/5ths of a Penny. The Piece of King Philip weighed 4 dwt. 1/4 grain, and was One Ounce worse than standard and in Value 11<sup>d</sup>, half Penny English. They seem to be Quarter Pieces of Eight of the New Species and, in the nearest Round Numbers, Five of them may be reckoned worth a Mexico or Pillar [Peruvian] Piece of Eight.

"The coins which puzzled Sir Isaac Newton were destined to play an important part in the history of the British colonial currency. They appeared at a juncture when, mainly under stress of Queen Anne's Proclamation of 1704, the West Indian Colonies were passing from a silver [standard] to a gold standard." (Chalmers, 395.)

The 'Piece-of-eight' was being driven from circulation, and there was great need of a silver coin larger than the *real* for ordinary internal circulation. The pistareen filled the gap. Being of base silver, it...held its ground in concurrent circulation with gold, and was thus like the modern token shilling, which it resembled. It served for internal and subsidiary circulation under cover of a gold standard. Whilst, in connection with the dominant rating of the dollar at 5s., the pistareen had a legitimate sphere as the denominational 'shilling,' its importation was favoured less creditably by the facility with which it could be passed off on the unwary as an 'unpillared quarter.' (Chalmers, 395.)



**Figure 10.** Reverse of Charles I non-dug, contemporary counterfeit English shilling, circa 1640, shown in comparison with the reverse of a non-dug, genuine cross pistareen of 1720. Each coin has a convenient thin-lined cross design to guide in accurate cutting by hand into halves and quarters.

"The [American] colonists did most of their financial reckoning in pounds, shillings, and pence. Yet they had practically no English coins to match the figures they used in their account books." (Nettels, 162) Each colony's local money, while denominated in pounds, shillings and pence had only the names in common with English currency since their values were determined locally. Thus, a Virginia "shilling" might only exist on paper as an accounting mechanism, ergo, a "money of account." Pistareens were superior coins in their day compared to the usual counterfeits, cobs, clips, and dogs early Virginians had to spend. Pistareens were quite popular with the English colonists perhaps

because they resembled in size and value the old English hammered shillings dimly remembered from the time of the English Commonwealth. The reason that pistareens remained successful was that they circulated as a subsidiary or token coinage and their reduced silver content kept them from being melted or sold as a commodity. (See Figure 10.)

From the December 2, 1728 edition of *The Intelligencer, CUTTING COIN IN AMERICA*, we read: "I have been told that among some of our poorest American colonies upon the continent, the people enjoy the liberty of cutting the little money among them into halves and quarters, for the convenience of small traffic." (Q. David Bowers, 157.) In America cutting coins to make "frontier change" was a common practice when roughing it. Cut pieces of whole coins were known as "sharp-shins" or the "sharp silver" since the cut silver pieces did have sharp edges and points. The practice of cutting coins hearkens back into the mists of ancient times. Old English silver short cross and long cross pennies, especially of Henry III (the short cross was extended to help prevent

clipping), were chopped into silver ha' pence and farthings in medieval England, a half millennium before the pistareens appeared. Cut coin pieces held their own identity and value and should be treated with respect, on par with unimpaired whole coins of their day. The cutting of pistareens seems to have been practiced with gusto in the Tobacco Colonies during hard times. By 1755 the Royal Colony of Virginia began to issue small denomination paper currency backed locally by little more than faith and good intention, that perhaps lessened the need for cutting coin somewhat. Cut coins would typically be carried in leather money belts. Gentlemen of means would wear them under their waistcoats. Typical money belts of the colonial period began with simple buckles on otherwise normal leather belts whose width would be sized to about two inches, to accommodate the largest of crowns or écus. Money belts from the period of pistareen circulation would normally have a kid leather, pleated and stitched tubular sleeve that ran perhaps two thirds of the length of the belt into which coins could be poured. The money belt's mouth often had an extra secure drawstring and was covered by a backward folding leather panel at the buckle that doubled as a catch plate when pouring out the coins. On long tramps through the woods, especially from before the French and Indian War through the Revolution, sharp silver would literally cut its way through the seams of purses and money belts.

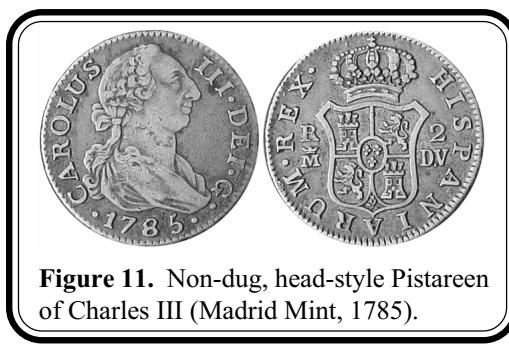


Figure 11. Non-dug, head-style Pistareen of Charles III (Madrid Mint, 1785).

When pistareens were valued at two "Spanish bits," cutting them into halves and quarters yielded either two single bits or four half bits. When pistareens were valued at twelve pence, cutting them into halves and quarters yielded either two "pistareen-six-pence" or four "pistareen-three-pence." When pistareens were valued at twenty Federal cents, cutting them in halves and quarters yielded two "dismes" or four half dismes in cut money. "Disme" originally rhymed with "steam." The last Spanish cross pistareen was made in

1771. Spanish head-style pistareens with the impressive profile of Charles III appeared in 1772 but were debased further in fineness (812.5 fine). (See Figure 11.) Head style pistareens never circulated in large numbers in America as they were supplanted after the Revolution by Spanish-American silver which flowed freely into the former British Colonies via Spanish Louisiana once American ties to mother England were broken.

Before the Revolution small quantities of heavyweight Spanish-American coins, of the *Dos Mundos* or "Pillar" style flowed through the British colonies, mostly due to the safe harbor afforded to pirates with full pockets. But the Tobacco Colonies were a nearly nonexistent backwater to the torrents of silver flowing west with the Dutch and Portuguese clipper ships seeking silks and Ming/ Ching Dynasty porcelain in the Orient. Pillar dollars were known as "old two sticks" to the Chinese. After the Revolution, Spanish-American silver coins of the "portrait" design with Charles III and later Charles IV in profile, flooded the America market driving out the old and worn cross pistareen into lower class markets. Spanish-American "pillar and portrait" coins were cut up, but to a much lesser extent than the cross style pistareens. In early Federal Pennsylvania, where the Spanish-American *real* had passed for eleven pence in money of account, it was called a "levy" (as derived from eleven pence) and a half *real* was a "fip," (as derived from five pence). A worn *real* or bit, smoothed down by wear to roughly the equivalent of a dime, was called a "short-bit." (Mossman, 57). Worn Spanish-American half reales went by the name "picayune" especially in Louisiana even after the Civil War.

In the 29<sup>th</sup> year of "Columbian Independence," Isaiah Thomas printed an *ALMANACK with an Ephemeris, for the Year of our Lord 1805* at Worcester, Massachusetts that included "Matters Curious, Useful and Entertaining." Included were complete conversion tables for the value and

weight of coins in the respective States with their new Federal value. (See Table 1.) In Virginia in 1805, one Federal Dollar was worth six Virginia shillings or 4 1/2 English shillings. One pistareen in Virginia was worth two Federal dimes or one shilling, two pence ha'penny in the old Virginia money of account using pounds, shillings and pence. The States of Virginia, New Hampshire, Massachusetts, Rhode Island and Connecticut valued coins alike. By these values an unclipped gold "doubloon" (defined then as an eight escudo weighing 16 dwt., 21 gr. gold) would be worth £4, 8 shillings, English, or 1 Eagle, 4 Dollars, 9 Dimes, 3 Cents, and 3 Mills in Federal money.

**TABLE of the Value of the Several Pieces of Silver  
Coin in Federal Currency.**

	Cents. Mills.	Cents. Mills.
One fourth of a Pi/sta- reen or half Dime	5 5	Quarter of a Dollar
Four pence halfpenny	6 2 1/4	Half a Dollar
Half Pi/stareen, or Dime	10 0	Dollar
Nine pence piece, or 1/8 of a Dollar	12 5	Half a Crown, French
Pi/stareen or two Dimes	20 0	Half a Crown, English
		Crown, French
		Crown, English
10 Mills are 1 Cent	-----	10 Cents ----- 1 Dime, or Disme
----- 10 Dimes are 1 Dollar.	-----	10 Dollars ----- 1 Eagle, Gold.

**RULES for REDUCING the CURRENCIES of the different STATES into  
each other.**

To reduce the currencies of *New Hampshire, Massachusetts, Rhode Island, Connecticut and Virginia*, into those of *New York and North Carolina*, to the given sum add 1/3 part thereof. ----- Of *Pennsylvania, New Jersey, Delaware and Maryland*, to the given sum add 1/4<sup>th</sup>. ----- Of *South Carolina, and Georgia*, from the given sum subtract 2/9ths thereof.

On the contrary.---2d. To reduce *New York and North Carolina*, into *New Hampshire, Massachusetts, Rhode Island, Connecticut and Virginia*, from the given sum deduct 1/4<sup>th</sup> thereof. ----- Into *Pennsylvania, New Jersey, Delaware and Maryland*, from the sum given deduct 1/16<sup>th</sup> thereof. ----- Into *South Carolina, and Georgia*, to the sum given add 1/6<sup>th</sup>, and then take half of the whole.

3d. To reduce *Pennsylvania, New Jersey, Delaware and Maryland*, into *New Hampshire, Massachusetts, Rhode Island, Connecticut and Virginia*, from the sum given deduct 1/5 thereof. ----- Into *New York and North Carolina*, to the sum given add 1/15<sup>th</sup> thereof. ----- Into *South Carolina, and Georgia*, multiply by 3 and 1/9<sup>th</sup>, and divide the product by 5; or multiply by 28, and divide by 45.

4<sup>th</sup>. To reduce *South Carolina, and Georgia*, into *New Hampshire, Massachusetts, Rhode Island, Connecticut and Virginia*, to the given sum add 2/7ths thereof. ----- Into *Pennsylvania, New Jersey, Delaware and Maryland*, multiply the given sum by 45, and divide by 28. ----- Into *New York and North Carolina*, from the given sum subtract 1/7<sup>th</sup>, and double the remainder.

**Table 1.** Table of the Value of the Several Pieces of Silver Coin in the Federal Currency From Isaiah Thomas' 1805 Almanack. *By permission from Eric P. Newman Numismatic Education Society.*



**Figure 12.** Dug Spanish Pistareens and Their Parts recently found in the Tobacco Colonies.

## 6. Adopted in Part by the United States

By the time of the first Continental Congress, pistareens were worn old coins some bearing the scars of over half a century of circulation even then. The future Superintendent of Finance, Robert Morris, working with the plan put forth by his assistant Gouverneur Morris (no relation), reported to the Continental Congress on May 3, 1779 the need for a new pistareen. Thomas Jefferson, a former Governor of Virginia, at Williamsburg, once contemplated the invention of a new decimal coin worth a tenth of a dollar. He envisioned the *disme* in his "Notes on the Establishment of a Money Mint, and of a Coinage for the United States" in 1784

when he wrote, "The tenth (of a dollar) will be precisely the Spanish Bit, or half pistareen...this is a coin perfectly familiar to us all." Governor Jefferson's everyday small change throughout his boyhood in colonial Virginia would have included many a pistareen, their fractions and cut pistareen pieces. (See Figure 12.) Governor Jefferson went on, "Perhaps, it would not be amiss to coin three more [pieces] of silver, one of the value of five Tents, or half a dollar, one of the value

of two Tents, which would be equal to the Spanish Pistareen, and one of the value of [five] Coppers, which would be equal to the Spanish halfbit." (Kleeberg [1998], 1869.) "During the height of production of the States coppers, the Continental Congress again on April 20, 1786, heard recommendations calling for the double disme or 'pistareen'." (Taxay, 141.) The need for a new pistareen began to evaporate with the coining of Federal money at the new U.S. Mint in Philadelphia. The Federal Half Disme of 1794 began to directly replace the pistareen cut quarter sharp-shins in ever increasing numbers as the mintage of Federal coins grew. (See Figure 13.)



**Figure 13.** "New" 1794 Half Disme, the first "Federal" money designed to replace the old, cut, one-fourth of a pistareen – dug in New Kent County, Virginia.

In 1806, US Senator Uriah Tracy, a Federalist from Connecticut, introduced a bill calling for 20-cent pieces 'double dimes'. The obverse of the double dime was to bear the inscription "XX cents" instead of a Liberty head, but the bill died in Congress. (Taxay, 141.)

Pistareens were never made legal tender by the new Federal Government of the United States, despite over sixty years of widespread colonial acceptance. The Philadelphia Mint Director reported in 1833:

From a deposite of pistareens made at the Mint in November last [1832], it was perceived that spurious coins of that denomination had been issued to some extent – a subject deemed not unworthy of notice, though that coin has never, it is believed, been made a legal tender of the United States, not having been regarded as a part of the Spanish dollar. The deposite consisted wholly of head pistareens, bearing various dates, but chiefly of 1774, 1778, and 1826. The value per ounce, of the genuine head pistareens is 105 [Federal] cents; that of the spurious pieces alluded to, was found to be only about 93 or 94 cents. (Schilke 73.)



**Figure 14.** Non-dug 1712 Pistareen of Charles III the Pretender, with Azores counterstamp in 1887. It was revalued at 300 Portuguese reís. Arrow points to Crown over “G P” counterstamp. The coin shows far less than 175 years of normal wear, perhaps sitting out of circulation well over a century.

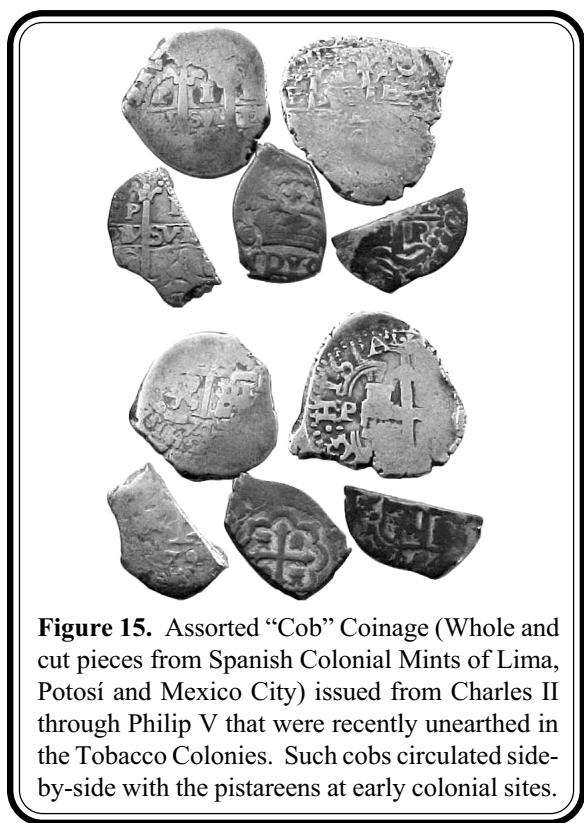
The pistareen had all but passed from memory, being a thing of great-grandfather's day when the United States, in 1875, finally struck 20-cent pieces. The coins were quickly shunned and abandoned by the public since 20-cent pieces were mistakenly (or intentionally) being passed in change in lieu of a quarter. Oddly enough, after the failure of the US 20-cent piece, some of the original pistareens were still in circulation, as legal tender in the farther reaches of the financial world. (See Figure 14.)

## 7. Eye Witness

Samuel Mordecai was born in New York in 1786, grandson of Myer Myers, a silversmith. In 1798 at the age of 12, he was sent to live with his uncle, Samuel Myers, in Richmond, to learn business methods. He spoke of dealing with money in Richmond, Virginia:

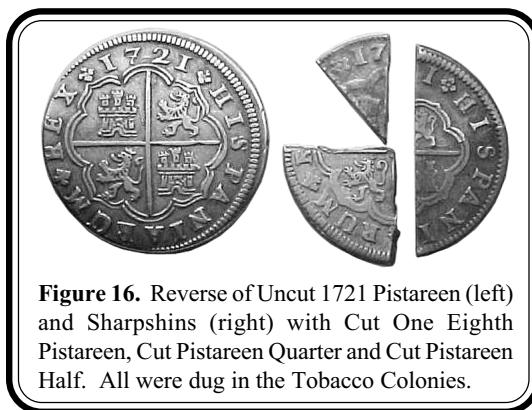
In those days a bank note was rare, though not a despised currency. Virginia, under the guidance of her Revolutionary Apostles, held banks in abhorrence, and having seen

that baseless paper-money was a base currency, she would tolerate no other than gold and silver. The great mass of currency was Spanish dollars, some ugly French crowns, little or no English silver, but a large quantity of gold, in Spanish, Portuguese, French and English coins; also a portion of *Cob* gold and silver in irregular uncoined pieces, with some unintelligible figures and letters stamped upon them, to denote perhaps the weight, fineness and assayer's initials. (Mordecai, 274.) (See Figure 15.)



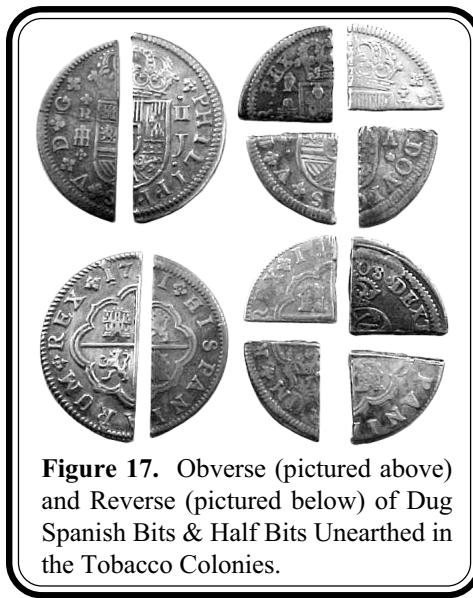
**Figure 15.** Assorted “Cob” Coinage (Whole and cut pieces from Spanish Colonial Mints of Lima, Potosí and Mexico City) issued from Charles II through Philip V that were recently unearthed in the Tobacco Colonies. Such cobs circulated side-by-side with the pistareens at early colonial sites.

All gold coins passed by weight, and as the several nations had different standards of fineness, each of these had to be weighed separately, and the value to be calculated by printed tables. To effect this, each merchant and trader was provided with the requisite apparatus of scales weights and tables of rates; indeed many persons carried a case of pocket scales, &c., and it was also necessary to have some skill in discriminating between genuine and base coins, as many counterfeits were made. It was usually no small trouble to receive and pay a few thousand dollars, and in my boyhood, I have frequently staggered along the street with my arm bruised under the weight of a heavy bag of dollars, which I hugged most hatefully. Then came the counting and re-counting and examining for counterfeits, and weighing and calculating the value of various pieces of gold. Money was really a misery – at least to me – for no more stuck to my fingers than I could wash off after counting. (Mordecai, 276-77.)



**Figure 16.** Reverse of Uncut 1721 Pistareen (left) and Sharpshins (right) with Cut One Eighth Pistareen, Cut Pistareen Quarter and Cut Pistareen Half. All were dug in the Tobacco Colonies.

supply of small silver coins for change, was insufficient for the traffic of the country generally, and recourse was to subdividing the larger ones, by aid of a shears, or a chisel and mallet, or even of an axe in expert hands. A quarter of a dollar would be radiated and subdivided into six parts, or a pistareen into five parts, each of which, called a 'half bit', passed for threepence; but it was strange, that these several parts formed a sort of Chinese puzzle, and less possible to solve, for you could never put the five or six parts together so as fully to cover a similar coin entire. The deficiency went for *seignorage* to the clipper and from him to the silver-smith. 'Bits' were in semicircular form; 'half bits' in quadrants. (Mordecai, 278.) (See Figure 17.)



**Figure 17.** Obverse (pictured above) and Reverse (pictured below) of Dug Spanish Bits & Half Bits Unearthed in the Tobacco Colonies.

In the beginning of the present [19<sup>th</sup>] century, and for some years of the last, after State and Continental paper money had disappeared from circulation, under a depreciation so ridiculous, as to render a dollar's worth more than one's pockets could contain, there existed in Virginia, and in some other States, a currency, that from its triangular shape and acute angles, was called sharp-shins. (Mordecai, 274.) (See Figure 16.)

And now for the Sharp-shins, which did not cut their way later than about 1802 or 1803. The

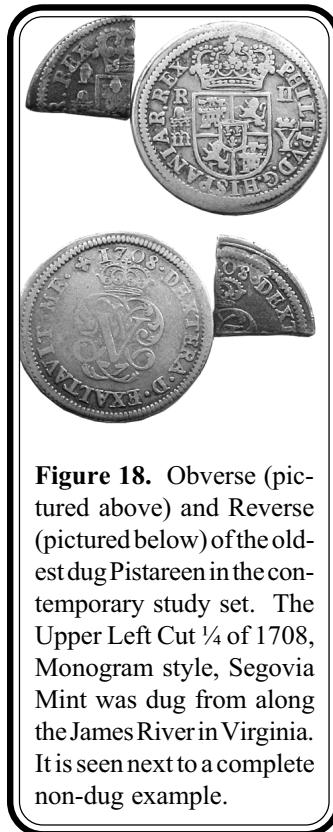
coins that were to suffer the torture of dismemberment were, it was said, first beaten out to increased expansion, so as to be susceptible of a sort of Hibernian divisibility, into three halves or six quarters, besides an irregular bit, which was not good money except to the coiner. The eighth of a dollar (twelve and a half cents) was expanded and cut into two bits of sixpences. Dollars were even cut into halves and quarters in cases of emergency. It was no uncommon thing in the country, when change could not be otherwise made, to chop the dollar into parts with an axe and thus meet the contingency. (Mordecai, 278.)

#### 8. Digging Up a Contemporary Study Set of Pistareens Today

Opinions and conclusions expressed herein are drawn from analysis of a "contemporary study set" of

nearly two hundred pistareens, their fractions and cut parts, which became casual losses during colonial times. These lost coins were found centuries later, still in their colonial context. They came from excavations across more than two dozen cities and counties in Virginia and Maryland. A small portion of the data on dug pistareens comes from well-documented archeological field reports, but most were shown to the author for first hand study, identification and documentation by relic hunters using metal detectors in the Northern Virginia, Fredericksburg, Richmond, and Williamsburg areas. Today hundreds of active relic hunters, who usually search for Civil War sites in Virginia, collectively find colonial era coins at a rate of about one or two coins per week (the author's estimate) in total. Several lifelong collections from especially rich colonial areas in the Tobacco Colonies include dozens of dug pistareens, cobs, English copper, later Spanish Colonial silver, and other less common colonial coins. When conditions are right to find one colonial coin

in context from the original ground where it was first dropped centuries ago, often several will be found nearby. These "found" coins represent random losses from across the pistareens' entire circulating life. While pistareens circulated in various parts of the New World for perhaps as long as 180 years after their mintage the average coin is found in very fine condition and was probably lost after just 15 to 20 years of normal wear. One task of this study will be to sort out when each coin was lost in order to draw conclusions about coin introduction and circulation by era.

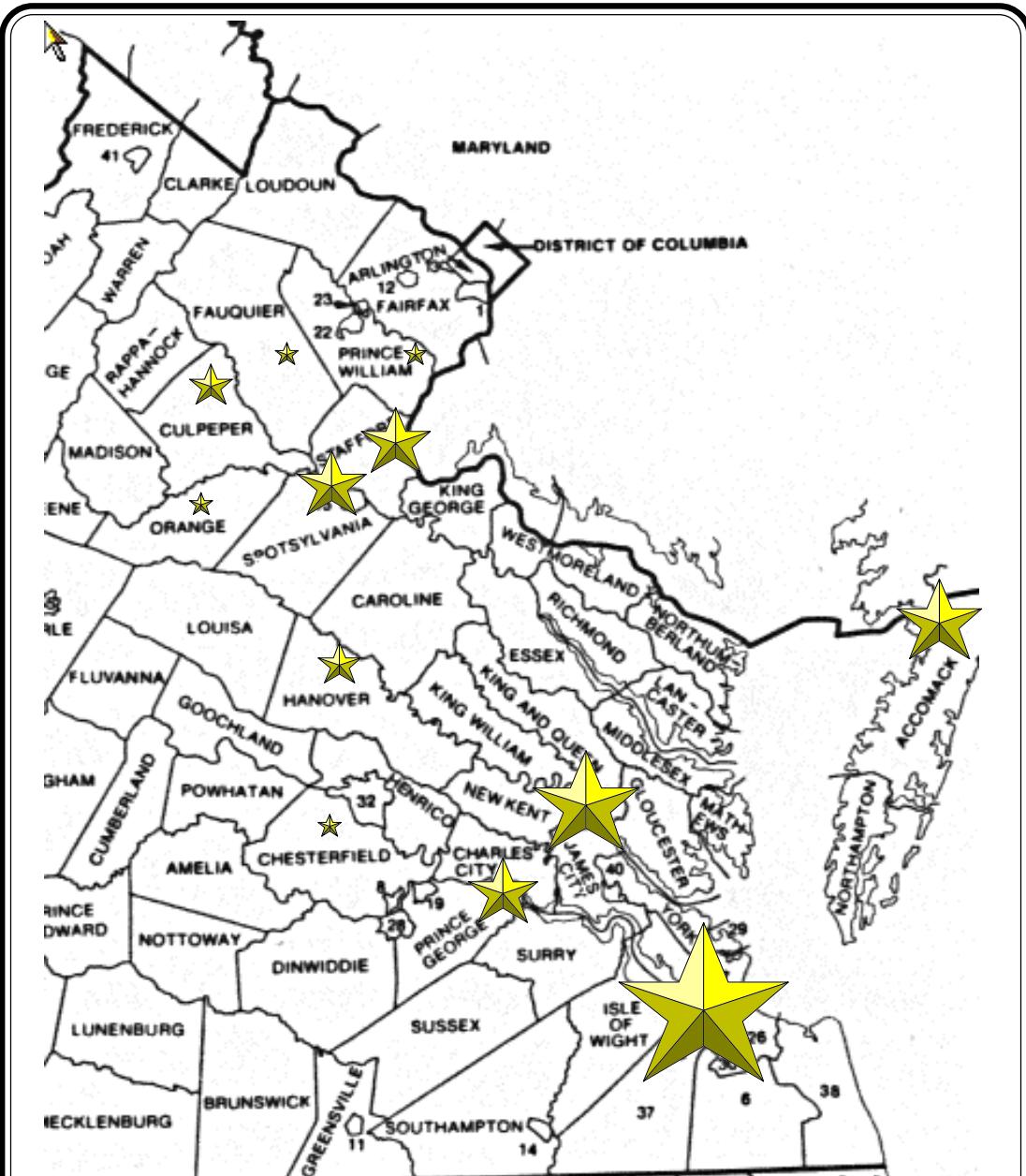


**Figure 18.** Obverse (pictured above) and Reverse (pictured below) of the oldest dug Pistareen in the contemporary study set. The Upper Left Cut 1/4 of 1708, Monogram style, Segovia Mint was dug from along the James River in Virginia. It is seen next to a complete non-dug example.

No "old plate" pistareens dated before the debasement of 1707 are found in the contemporary study set. (See Figure 18.) Small 17<sup>th</sup> century Spanish copper coins, termed *vellón*, including the inflationary *maravedis resellos* that were originally issued under Philip III and later inflated and restamped by Philip III and Charles II of Spain, are occasionally dug at early sites in the Tobacco Colonies. Yet, no Spanish mainland silver coins minted before Philip V have been reported from land sites. Spanish colonial silver cobs of the 17<sup>th</sup> century from Lima Peru, Potosí Bolivia, and Mexico City have been found at early sites that also yield the cross pistareens. Few of the later "head" pistareens, the debased coins of Charles III (minted after 1772), are found in the contemporary study set.

Pistareens were plebian, everyday coins, unlike the gold and silver treasures found in shipwreck hoards that represent the best coin America had and did offer. Hunger for international trade goods sucked out all the good specie from the colonies. "It was estimated by one observer that coin did not circulate in the colonies more than six months until it was gathered up and remitted to England." (Nettels, 13.) Shipwreck hoards lack the debased dregs, dogs, counterfeits and wretched, undervalued specie left behind for everyday circulation in Colonial America. There were never enough coins to facilitate daily life and stimulate local trade in the Tobacco Colonies so that early coins there were scarce finds then, as today. Concerning land hoards, "A jar containing \$500 worth of old silver coins, including cob dollars, cut

dollars and half bits, was ploughed up in Surry [Virginia] in 1859." (Mordecai, 278.) Unfortunately this hoard surely went to melt by the time of the Civil War when foreign coins were demonetized. A hoard of 1299 silver coins, 129 of which were small Spanish colonial coins, was unearthed at Natural Bridge, Virginia in 1959. The latest date in the hoard was 1859, and the cache was purportedly buried in June 1864. (Kleeberg [2000], 139.) Going farther afield from the Tobacco Colonies, a hoard from New Orleans *French Quarter* was unearthed by a construction crew working a backhoe along a busy downtown street in 1982. Pandemonium set in as pedestrians jumped into the hole with the construction workers to carry off many of the silver coins before anyone had a chance to document them. This hoard too, was set aside a few years before the Civil War, as it contained many small silver "Cap and Ray" Mexican coins (post 1824) along with high grade, early New Orleans mint, US coins. Much of the hoard, including the original wooden box that once held it, was partially assembled and displayed at Cohen's Coin Shop on Royal Street in New Orleans. Cohen's, for years after, sought to buy the remnants of the find piecemeal from those anonymous, lucky passers-by. Still, the author knows of no well-documented "merchant" hoards of small change, pulled from everyday circulation during the cross pistareen's heyday that remain for us to study today. It is possible such a land hoard could be found tomorrow. Until then, the author's assembled contemporary study set of dug pistareens and their parts seem the best we have to study for now. (See Figure 19.)



#### Study Set Quantity per Location

- (45) Lower James River to York River Area
- (26) Pamunkey River, New Kent County
- (17) Maryland/Virginia Eastern Shore
- (14) Williamsburg - Colonial Capitol
- (12) Stafford County - Old Courthouse Area
- (9) Rappahanock River, Falmouth Area
- (5) Culpeper County - City of Culpeper
- (4) Hanover County - Midlothian Area
- (3) Fauquier County - Bealton Area
- (3) Prince William County- Dumphries Area
- (2) Chesterfield County - South Richmond
- (2) Orange County

Single coins found in 14 other counties -  
Remainder not specific as to county.

**Figure 19.** Sites where Pistareens were recently dug in Quantity in the Tobacco Colonies.

When pistareens were first released to the American public at their initial port of entry, sharp fellows must have quickly passed them out to the unsuspecting countryside in the hope of a tidy profit. The first sharp fellow to reach a new wayside tavern with pistareens in his pockets no doubt pointed out that these were impressive new and unclipped "nonpillared quarter dollars," fresh from Spain. He would spend them on small purchases and demand change in money. The first time a tavern keeper encountered pistareens, he might have provided heavyweight Mexican, Peruvian or Bolivian cobs on a *real-for-real* basis, at a tidy 20% profit to the sharpie. When the tavern keeper finally saw a table of exchange on the new pistareens some time later on, he discovered he had been cheated. Pistareens were only worth about a shilling, *English*, or five to the Spanish dollar rather than four to the dollar as "two *reales*" should indicate. When the next huckster set out to pay his grog and ale bill in new pistareens and demanded his change at par in hard money, the poorer but wiser tavern keeper might have swung his tomahawk. Cutting the cheating coins into pieces in front of the scalawag, the tavern keeper no doubt told him what he thought about the new light weight coins and the potential fate of cheaters who tried to pass them off as quarter dollars. No wonder these debased and deceptively marked coins found a permanent home among the dogs, counterfeits, and clipped coinage of the coin poor Tobacco Colonies.

Few whole pistareens are found in America and uncut coins tend to come from very early sites, when the pistareens were new. From the contemporary study set, whole, uncut coins are found once for about every 15 cut pieces. Pistareen cut halves are found once for every 12 pistareen cut quarters. When using metal detectors, smaller size coins and those of lesser value turn up with far more frequency than large size or higher value coins. This is basic human nature to let the trifles fall away but to search with diligence for any lost thing of value. In the contemporary study set, some odd cuts not following the cross, have been found in the Tobacco Colonies. Some of the odd cuts (such as 1/3 or 1/5) may be logical fractions of the pistareen that correspond to French or Dutch coin values. These oddly cut pistareens may have been divided in the Caribbean and then circulated in their cut form to America. The worst of the odd cuts might have been intended

for the melting pot, but were probably lost in the act of being cut. The cuts on coins are best described by looking at the obverse and imagining a transparent clock face transposed over top. For instance, on a 1/4 cut pistareen, the upper left quarter would be described as a quadrant with two cuts from 9:00 to center, and from center to 12:00. Straight cuts are similarly described by the clock position of the points of the straight cut at the rim.

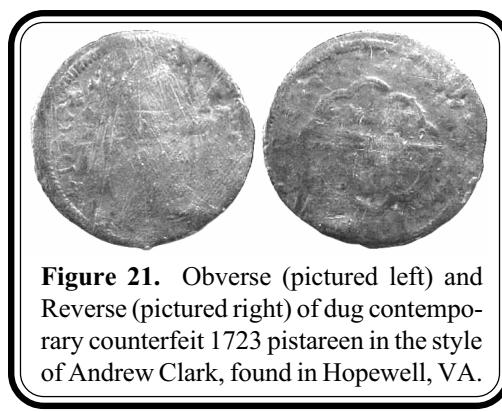
The bottom coin seen in Figure 20 is a straight "one third" cut from about 4:30 to 7:30. It was minted circa 1721, probably in Madrid, as dated by the style of the medium-sized, fancy four-pointed cross stops with dot centers. It was found along the James River below Richmond and weighs 1.15 grams. This may well be a "Birmingham Side Cut 'Bitt' of Barbados." The "Sugar Colony" of Barbados was often a preliminary port-o'-call for English ships that also serviced Colonial Virginia. Cones of sugar traded as commodity money in Barbados just as tobacco traded in Virginia. The "side cut" bits were a fraudulent imposition which came into circulation about 1789/90, having been imported into Barbados through a London Trading House that obtained them from Birmingham workshops where they were mechanically cut with a triangular tool producing three side portions and a triangular center segment. The center segment was sent to the crucible and the "side cut" portions, weighing 1.10 grams on average, passed into circulation as cut "Bitts" or 7½ pence local currency. (Pridmore,



**Figure 20.** Obverse (pictured above) and Reverse (pictured below) of three oddly cut Pistareens dug in Virginia.

80.) Another such coin in the contemporary study set, minted circa 1718 and straight cut from 3:00 to 7:30, was found beneath a CSA campsite at Guinea Station, in Northern Virginia. "One Bitt, half segments and half Bitt, quarter segments of whole Pistareens, traditionally cut along the cross, circulated in Barbados from about 1740 into the early Nineteenth Century. Tortola of the British Virgin Islands was also familiar with pistareens and their parts where the half Bitt was worth 4½ pence local money. The cut ½ Bitt was widely used throughout the West Indian Colonies and is not peculiar [only] to Tortola." (Pridmore, 124.)

## 9. Counterfeits and Holes in the Contemporary Study Set



**Figure 21.** Obverse (pictured left) and Reverse (pictured right) of dug contemporary counterfeit 1723 pistareen in the style of Andrew Clark, found in Hopewell, VA.

"Pistareens were in circulation...by 1744 when Andrew Clark of Edinburgh, a silversmith by trade, deserted from the army at Fredericksburg, Virginia. Of Clark it was said, 'he counterfeits Pistareens, and had in his pocket, when he deserted, Pieces of hammer'd Copper, and a Phial of Quick-Silver.' (Kleeberg, [1998], 1866.) Counterfeiting current coin was an offense often punishable by death in the Tobacco Colonies. To falsify lowly pistareens, instead of high value gold Pistoles, Guineas, Portuguese 'Joes' or even Spanish silver dollars, was about as wretched and dangerous a way to make a living to which one might be

reduced. One pistareen in the contemporary study set, found in Hopewell, VA, is a broad and poorly struck contemporary counterfeit dated 1723 that was made out of a thin coppery base metal. Perhaps this coin (See Figure 21.) is an Andrew Clark mercury-covered counterfeit? Quicksilver or mercury was a vital substance used in large-scale refining of gold and silver ore. Mercury at first came west with the Spanish fleet from only two sources, one in Spain and the other in Slovenia that was then under Hapsburg control. In 1563, mercury was discovered locally in Bolivia. (Walton, 38.)

To refine the [Potosí silver] ore more efficiently, Toledo encouraged the use of the chemical process of mercury amalgamation, which German mining engineers had brought to the New World in the 1550s. The mercury, along with other chemical additives, was mixed with water and crushed silver ore in large open reservoirs until a paste formed. Over a six to eight week period, the mixture was occasionally stirred, and gradually, through a natural chemical reaction, the silver adhered to the mercury. When the paste was mixed with more water, the heavy amalgam of mercury and silver sank to the bottom of the reservoir and the lighter impurities could be skimmed off. The final step was to drain the water and heat the amalgam, which burned off the mercury and left very pure silver. Because mercury was essential for efficient, large-scale silver production, authorities operated the system of procuring and selling [mercury] as a [Spanish] Government monopoly. Profits from the trade in mercury were an important source of royal revenue, and control of mercury served as a useful way to monitor output and prevent fraud. (Walton, 37.)

The presence of mercury in the Tobacco Colonies may well have come from captured Spanish prizes. "False coins, usually Spanish and Portuguese gold and silver, were those most generally imitated. Often the work was careless, as when milled pieces of eight, dated 1754, were struck with the name Philip instead of Ferdinand on them, or when the pieces were too light or rang false or showed quicksilver oozing out of them or would shatter when thrown on the ground or showed the marks of filing to remove the nob left where the metal had been poured into the mold." (Scott, 9.) A cut ¼ of a pistareen found in New Kent County, VA, appeared to have been gold-plated too.



**Figure 22.** Reverse (pictured left) and Obverse (pictured right) of a non-dug Counterfeit Pistareen in Silver-plated Copper. Copper shows through on the reverse under the gouge on the cross.



**Figure 23.** Obverse and Reverse of a crudely cut Pistareen of Cuenca, circa 1722, dug along the North Anna River below Richmond. It is scored for further division and bent by hand, ready to come apart.



**Figure 24.** Obverse and Reverse of odd cut Pistareen with square-nail hole at center, circa 1718, in the style of Segovia and dug in New Kent County, VA.

Perhaps some sharp fellows tried to pass off gold-plated “racketeer pistareens” as “pistoles” or two *escudos* to unsuspecting shopkeepers. A large number of the [tobacco] colonists had rarely handled coin, gold pieces especially, and were therefore not familiar enough with the genuine readily to detect the false. A large percentage of colonists were unable to read or write and would accept bills, particularly foreign ones of neighboring or distant colonies, which contained glaring errors of all kinds. Frequently the money makers even made mistakes in spelling.” (Scott, 7.) Yet some counterfeits, perhaps of the 19th century, were made with superb workmanship as this non-dug silver-plated copper counterfeit of 1732, where copper shows through in a gouge on the cross. (See Figure 22.) One coin in the contemporary study set was found with score marks for further division and one of Cuenca (below) was no doubt lost in the act of cutting as it is cut nearly all the way through yet hangs by a thread, quite fragile but not yet separated. (See Figure 23.) The pistareens were usually not holed as most colonial coins. Only about 2% of the dug pistareens show evidence of holes either before or after cutting. One such example is seen in Figure 24.

#### 10. Analysis of the Contemporary Study Set

Provided below are the possible king, date, mintmark, and mint master combinations of full pistareens (two *reales*), to aid in assessing the breadth of dug and cut coins in the contemporary study set. All of the unmistakable monogram style pistareens of Austrian Pretender, Charles III were minted at Barcelona in every year from 1707 to 1714. (Calicó, 408.). By custom the mint master normally placed his initial(s) on Spanish coins to certify proper assay and weight. No mintmark nor mint master identifies the coins of Barcelona during these years.



**Seville – “S Mintmark”** – Seville minted full cross pistareens under Philip V (spelled PHILLIPVS or PHILLIPUS) in the following combination of year and mint master: 1718M, 1718J, 1720J-1726J, 1729-1730 (Mintmark is at rim by date, no mint master), 1731PA – 1735PA, 1735AP, 1736PA, 1736AP, 1737P, 1737PJ, 1745PJ. Seville minted under Luis I (LUDOUICUS), the son of Philip V who died soon after his coronation, for only eight months of the year 1724J. Seville minted under Ferdinand VI in 1754PJ, 1757JV-1759JV. Seville minted under Charles III (CAROLUS) 1760JV-1762JV, 1766VC, 1768CF, 1770CF and 1771CF. Seville minted Head style pistareens in 1773CF-1780CF, 1782CF and 1788CF. (Calicó, 386, 439, 477)



**Madrid – “Crowned M” Mintmark** – The capital of Spain, Madrid minted full cross pistareens under Philip V (spelled PHILLIPVS or PHILLIPUS) in the following combinations of year and mint master: 1716J, 1717J, 1719J, 1720JJ, 1721A-1725A, (An error of 1725A with upside down “5” exists), 1730JJ, 1735JF, 1737JF and 1740JF. Madrid minted under Luis I (LUDOUICUS) for eight months of the year 1724A. Seville minted under Ferdinand VI in 1754JB, 1757JB-1759JB, and 1759J. Madrid minted under Charles III (CAROLUS) in 1759J, 1759JP-1771JP. Madrid minted Head style pistareens in 1772PJ-1782PJ, 1782JD-1785JD, 1784DV -1788DV and 1788M. (Calicó, 384, 439, 477)



**Segovia – “Picture of Aqueduct Mintmark”** (Single or double set of arches) – Segovia minted monogram style pistareens under Philip V in 1708Y. Segovia minted full cross pistareens under Philip V in the following combinations of year and mint master: 1716J (spelled PHILIPVS or PHILIPPVS). In 1717J Segovia minted two major design variations of crown over shield obverse and in 1718J, five major variations of crown over shield obverse appear. PHILLIPUS is spelled with a “U” thereafter.

**Segovia continued –** Cross pistareens were made in 1719J, 1719F-1725F, 1727F-1729F. Segovia minted pistareens under Luis I (LUDOUICUS) for eight months of the year 1724F. (Calicó, 384-385, 415) After 1729 operations at the branch mint of Segovia were downsized in favor of Madrid and Seville. The waterwheel powered, old Segovia mint, a marvel of 16<sup>th</sup> century industrial design, specifically made for efficient manufacturing, still stands today.



**Cuenca – “CA” Mintmark** – Cuenca minted full cross pistareens under Philip V in the following combinations of year and mint master: 1718JJ, 1721JJ, 1722JJ and 1725JJ. (Calicó, 384)

Refer to *Numismática Española* by Calicó and Trigo for the many year/mint master combinations of the half pistareens and quarter pistareens of Spain.

**A. Contemporary Study Set Dates** - Out of a contemporary study set of 199 dug Spanish pistareens or their parts found in colonial context within the Tobacco Colonies, 125 were ambiguously dated (cut sections missing the last one or two digits of date). (See Table 2.) All could still be attributed by style, monarch, or mint master to within a few years of a specific minting date.

Qty	Ruler	Style	Definite Dates Found
1	Philip V of 1708	Monogram Style	1708 (One year type of Segovia)
5	Charles III the Pretender	Monogram Style	1711 (Minted at Barcelona)
170	Philip V (1717-1747)	Cross Style	1717, 1718, 1719, 1721 (by far the most common date), 1722, 1723, 1724, 1725, 1726, 1727, 1730, 1733, 1736, 1737, 1738
5	Luis I (Only 1724)	Cross Style	1724 (One year type)
2	Ferdinand VI	Cross Style	1754, 1755
5	Charles III 1760-1771	Cross Style	1760, 1766
4	Charles III 1772-1789	Head Style	1778, 1788

**Table 2.** Monarch, Style & Specific Dates in the Contemporary Study Set

**B. Mints Present in the Contemporary Study Set** - Thirty-nine coins in the contemporary study set could not be identified as to mint having been sectioned in pieces which lacked the mint mark the mint masters initials, or where any remaining legends were too ambiguous for accurate attribution.

**Seville** – Fifty-nine coins

**Madrid** – Forty-five coins

**Segovia** – Forty-three coins

**Cuenca** - Eight coins

**Barcelona** - Five coins from Charles III, the Pretender.

**C. Denominations/Cut Values in the Contemporary Study Set** - One hundred and seventy-two coins were originally full pistareens (two *reales*) found whole or cut as follows:

- (132) Quarter cut pistareens (Cut to 1/2 real in value) consisting of 25 upper left, 38 upper right, 27 lower left, 40 lower right quarters and two odd 1/4 cuts.
- (13) Half cut pistareens (Cut to one real in value) consisting of 4 left halves, 4 right halves, 1 upper half and 4 bottom halves.
- (13) Uncut pistareens (One with a square nail hole at 3:00 and one a contemporary counterfeit in the style of Andrew Clark).
- (6) Cut pistareen fragments (perhaps these are the parts that were supposed to go into the cutter's melting pot.)
- (6) Cut pistareen eighths (Cut to 1/4 real in value).
- (2) Straight cut pistareen thirds (Birmingham Side Cut Bits of Barbados?).

Twenty-four coins were Half Pistareens (Original coin was one *real*) found as follows:

- (9) Uncut half-pistareens.
- (10) Cut half-pistareen halves consisting of 1 left half, 4 right halves, 1 upper half and 4 lower halves.
- (5) Cut half-pistareen quarters consisting of 1 upper right, 3 lower right quarters, and one lower left quarter.

Three coins were Quarter Pistareens (Original coin was a half *real*) found as follows:

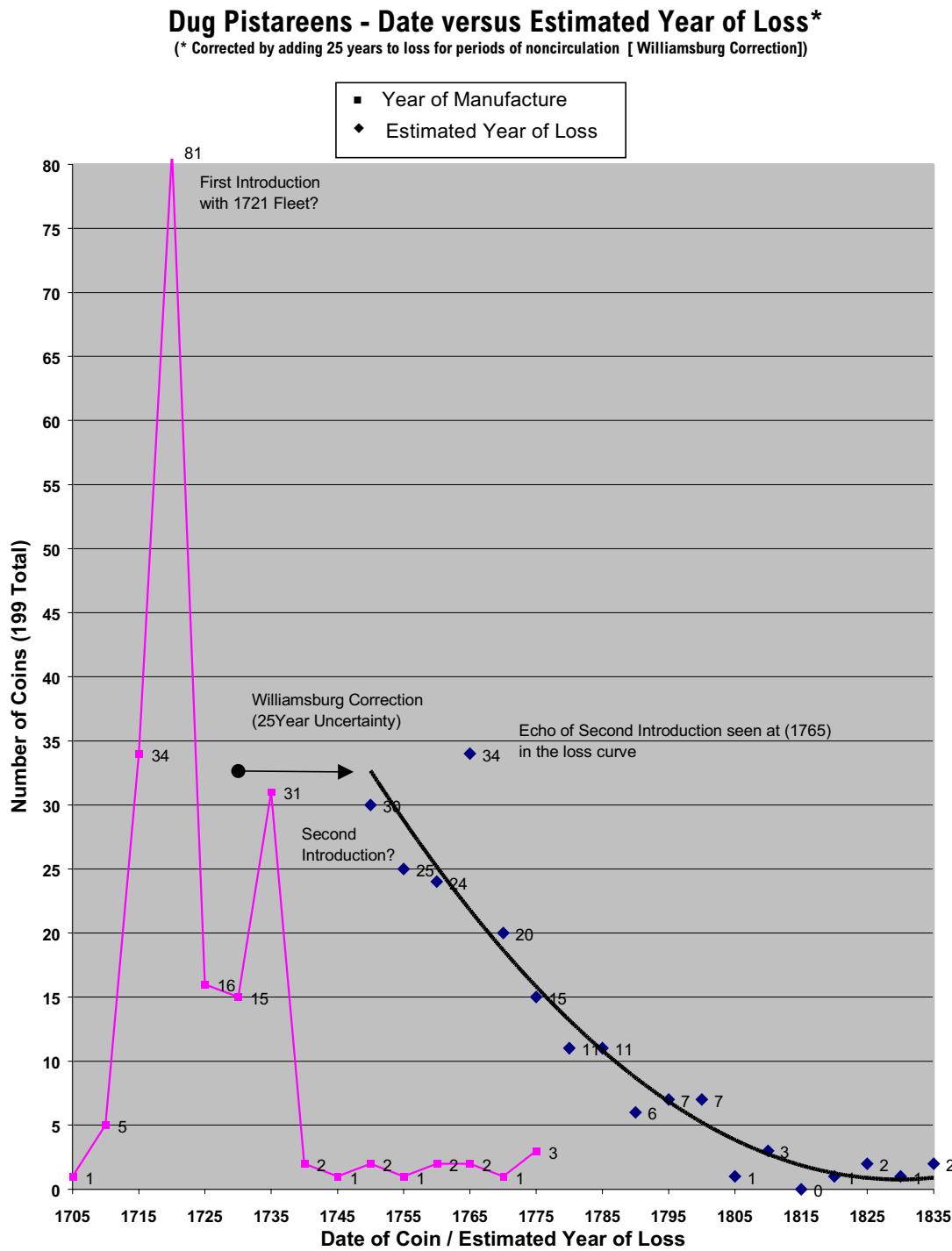
- (3) Uncut Quarter Pistareens of 1719, 1733 and 1754.

**D. Circulation Estimates for the Contemporary Study Set** - The length of time pistareens circulated may be estimated by first determining each coin's grade due to wear, regardless of environmental and physical damage (like being holed or cut) not associated with circulation. By adding the duration of circulation to the date of manufacture, the author's estimate of when each coin was lost can be obtained. (See Table 3.)

Numismatic Grade	Estimated Years of Circulation by Wear	Number of Coins Dug in this Grade
Almost Uncirculated (AU)	One to Five	3
Extra Fine (EF)	Five to Ten	39
Very Fine (VF)	Ten to Fifteen	94
Fine (F)	Fifteen to Twenty Five	44
Very Good (VG)	Twenty Five to Thirty Five	7
Good (G)	Thirty Five to Fifty	4
About Good (AG)	Fifty to Seventy	6
Fair	Seventy to One Hundred	1
Poor	Over One Hundred	1

**Table 3.** Contemporary Study Set Circulation by Grade Estimate

These estimates by wear alone tend to give dates of having been lost that are too early unless coins were saved out of circulation for long periods of time. This often happened in the maritime trade where coins were tallied at counting houses, boxed, sealed as a unit by weight of known silver content, and put on-board ship for long voyages. These units were then held in bonded storage at custom houses in foreign ports of call. Only when a trade partner questioned the validity of the counting house seal would the sealed boxes be opened for another accounting at a cost to the shipper. Colonists could well beware of last minute deals with departing packet ships from foreign fleets, smugglers and pirates who no doubt paid with sand and lead, hidden beneath the honest silver. When a ship's crew needed to be paid their wages, a box might be opened and its booty dispersed on shore leave into normal circulation for a while. The average circulating life of colonial coins, from the time they were broken out of a sea chest and spent in a colonial port-o'-call until the time they were tallied, boxed up and sent back to sea in the foreign trade has been estimated at six months. (Nettels, 13.) This indicates every available bit of hard money in port would be inflated by the ships' exchequers that called for a full till each spring and fall preparatory to sailing.



**Figure 25.** Dug Pistareens – Date versus Estimated Year of Loss.

Some of those left standing on the quayside were waving a tearful goodbye to their cash money as well as their sailor sweethearts. Pistareens may have been stored in bank vaults for many decades only to reappear over half a century later as with the Birmingham Side Cut Bits.

In the contemporary study set some coins, found in controlled archeological digs with other artifacts at known strata layers, were used as an independent yardstick to correct the date of loss estimates from circulation alone. Using four Williamsburg pistareens, found with independent archeological evidence to date their loss, all were lost about 25 years later than their wear indicates. It seems, at least 25 years should be added to correct the time of loss beyond just the circulation duration of pistareens as evidenced by wear alone. Let us call this additional 25 years of time spent in savings as the "Williamsburg Correction."

**Hypothetical Example:** A dateless pistareen, lower-left, cut quarter with blue-black oxidation from long exposure to swampy water is reported. It was dug where Civil War bullets, round balls, modern coins, flat buttons, pipe stems and pull-tabs have been found in the past by a landowner using a metal detector on his building lot along the York River. It was dug from six inches down near the sandy riverbank in a wooded area known for black mineralized sand that limits metal detector depth. He found it half a mile from the site of an old colonial landing that is fast becoming a new housing development. The fragment is missing the date numerals, denomination and mint master characters, but does show the "V" of Philip V. It shows the bottom of a square character on the top, obverse, left at the cut that could be the feet of a crowned "M" or aqueduct mintmark. It also has early style, (small and crude) four-pointed cross stops beside the "V" that help date it to circa 1717 - 1718. The whole coin would have graded about Very Fine (VF) due to wear alone irrespective of the oxidation and cutting. It would be estimated to have been lost about 40 years after manufacture. (Estimate calculation: Date of manufacture of 1717 to 1718 plus 10 to 15 years of circulation to wear down to VF condition plus 25 years Williamsburg correction for periods of non-circulation). An estimated date of loss of 1755 to 1760 would be about right.



**Figure 26.** Obverse (pictured above) and Reverse (pictured below) of quarter cut pistareens showing a "fair cut" at 1.6g and smaller "greedy cut" at 0.5g.

When the process to estimate date of loss is applied to the entire contemporary study set it revealed an exponential decay curve, especially after the Revolution, indicating no major new introductions of pistareens to America post-1770. (See Figure 25.) It also indicates that pistareens were introduced near their date of manufacture in general, and not held in long term storage before release in America. Over half the pistareens used in the Tobacco Colonies were dated between 1717 and 1724. By far the most common date is the year 1721. Other popular dates are 1737 and 1738 with pistareens of 1737 and half pistareens of 1738 about equally as common. Perhaps two main events of introduction occurred. The first circa 1721 to 1725, and the second circa 1738 to 1742. Other dates in small quantities are present, scattered from 1708 to 1788. These data indicate pistareens were gone from circulation, to the 95<sup>th</sup> percentile, by the War of 1812.

#### 11. Fair Weights and Measures in the Contemporary Study Set

A fair cut, pistareen half bit should be divided "right on the money" along the cross and should show 5 1/2 characters of the outer design. The inner point should reach to the center showing a portion of the three French Bourbon *fleurs-de-lis* at center of the obverse. (See Figure 26.) From the contemporary study set

## Weight Distribution of 1/4 Cut Pistareens

(Sample size of 91 pieces)

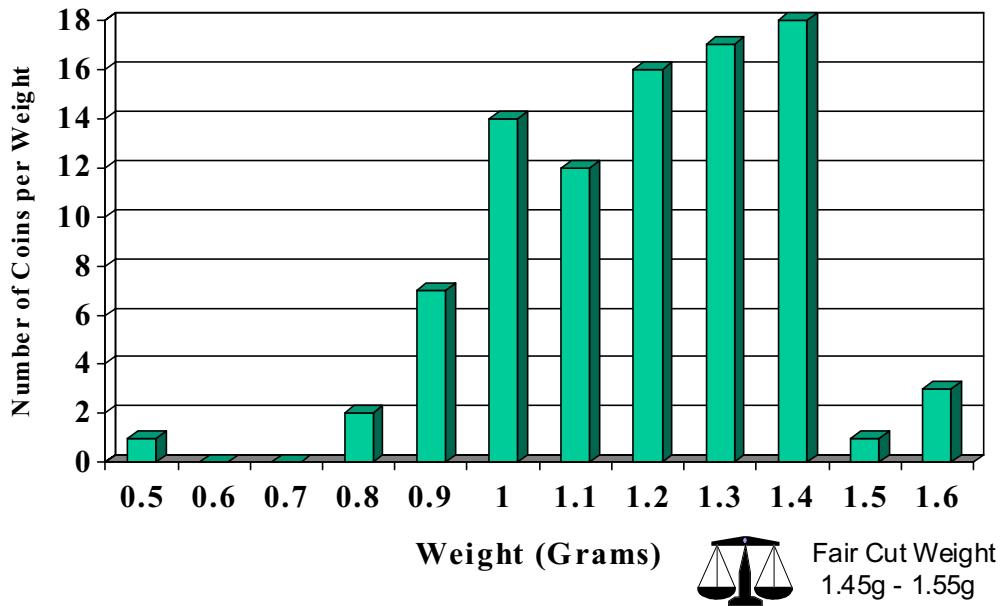
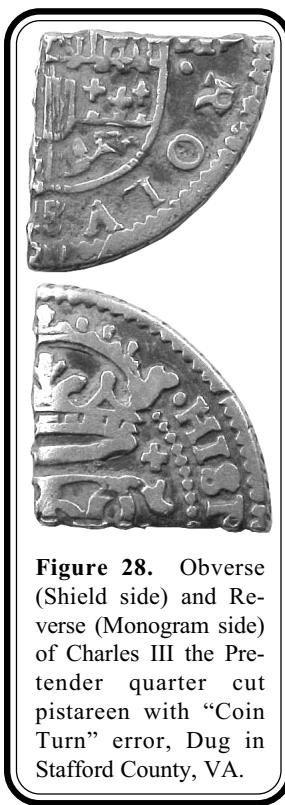


Figure 27. Contemporary Study Set Histogram of Pistareen Quarter Cut Weights.

of those coins that would have passed for cut half bits about 3% of the cut coins contained their full, fair weight in silver. (See Figure 27.)

From weights within the contemporary study set, the going profit in cutting pistareens averages 25% by weight of the silver present in the whole coin. This missing silver, usually that of the cross itself, may have been clipped directly from the fresh cut edge and passed to the melting pot long ago. The original quality control at the Seville, Segovia, Madrid, Cuenca, and Barcelona mints also left something to be desired as the weight of high grade whole coins with little wear vary substantially from mint to mint. High grade Segovia pistareens are often heavy at 6.2g, while other mints issued pistareens at 5.8g. Pistareens were so thin to begin with that pounding them out before cutting was far less common a practice than on the thicker Spanish Colonial "pillar and portrait" coinage. Pounding seems to have been little practiced before the Revolution since none of the contemporary study set displays this flattening. Pistareens were minted on thin round flans by water-wheel-powered roller dies as opposed to the usual hand stamped, irregularly shaped cobs of the day. The design was always fully impressed to discourage clipping. For this reason, relic hunters today sometimes mistake pistareens for the exceedingly rare "Royal" strikes or "Galanos," which are round special presentation pieces with all details fully struck from fresh cob dies. Pistareen designs were rolled repeatedly on strips of metal with the obverse and reverse design appearing several times along the strip. The individual coins were then punched out often leaving a slight top to bottom curvature on original coins. Most were later hammered flat, outside the mint, for better stacking. A common error of the roller die process is when one die slips a tooth

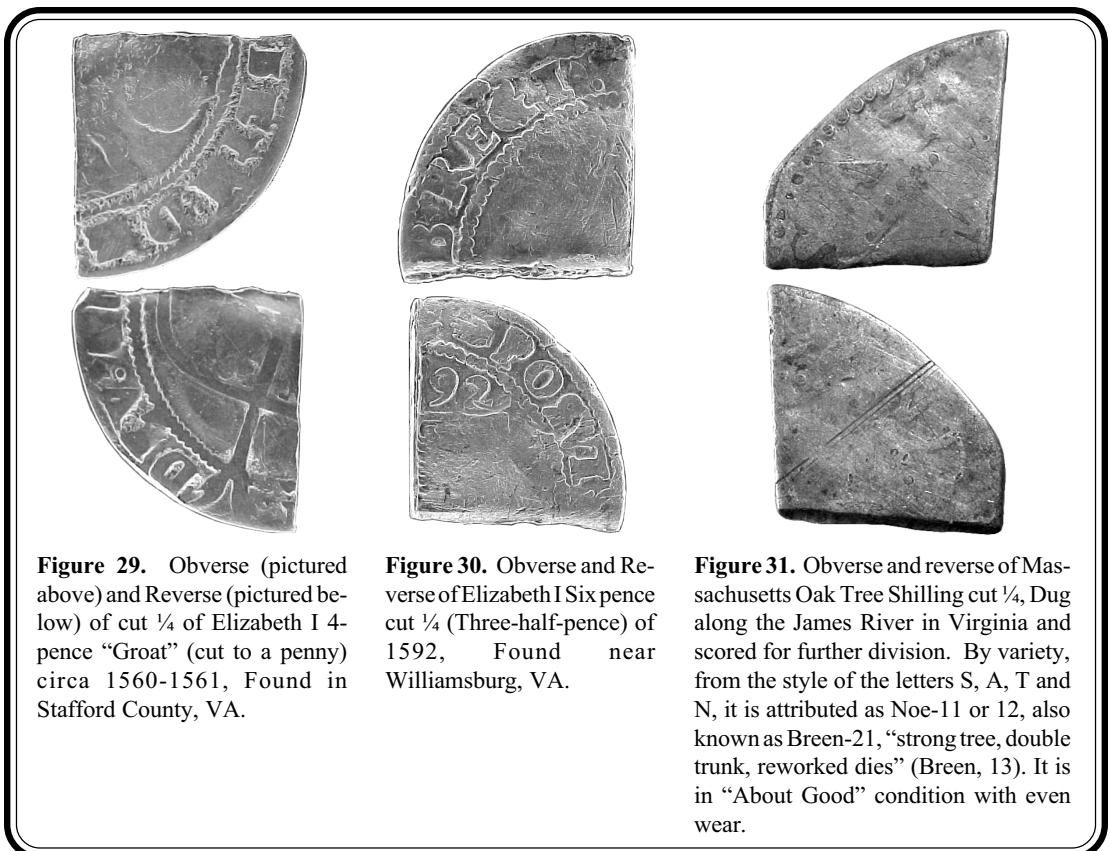


**Figure 28.** Obverse (Shield side) and Reverse (Monogram side) of Charles III the Pretender quarter cut pistareen with "Coin Turn" error, Dug in Stafford County, VA.

from the other, so that the obverse design is about 5% higher or lower than the reverse design. Perhaps 10 to 20 % of all pistareens exhibit this common misalignment. One cut half bit in the contemporary study set from Charles III the Pretender has a "coin turn" rather than the normal "medal turn" alignment. It was a bad day in Barcelona when they put that roller die on backwards. (See Figure 28.)

## 12. Keeping Company with the Pistareens

In addition to pistareens, other contemporary silver coins such as Massachusetts money, English coin of the realm from Elizabeth I to William III, and early Spanish Colonial cobs from Philip IV, Charles II and Philip V have been found cut to pieces in the Tobacco Colonies. The oldest cut silver found in Virginia (per the author) is a circa 1560 to 1561 groat (four pence) of Elizabeth I, rose behind bust, first issue, cut down to a penny (lower right 1/4) with a 100 degree rotated reverse. (See Figure 29.) It was found in Stafford County, Virginia and was probably lost circa 1650. The second oldest cut silver is a 1592 Elizabeth I (Fifth Issue) six pence, upper left, cut 1/4 to make it a "three-half-pence." This is the dated quadrant that also shows the "hand" mark. It was found near Williamsburg and is estimated to have been lost before 1660. (See Figure 30.) A Massachusetts "1652" Oak Tree shilling cut quarter was found with Spanish cut pieces at a colonial house site along the James River. (See Figure 31.) The coin was a greedy quarter cut, weighting 1.0 grams. It has a knife score through the "N" for future division into eighths. A partial ring of dots shows



**Figure 29.** Obverse (pictured above) and Reverse (pictured below) of cut 1/4 of Elizabeth I 4-pence "Groat" (cut to a penny) circa 1560-1561, Found in Stafford County, VA.

**Figure 30.** Obverse and Reverse of Elizabeth I Six pence cut 1/4 (Three-half-pence) of 1592, Found near Williamsburg, VA.

**Figure 31.** Obverse and reverse of Massachusetts Oak Tree Shilling cut 1/4, Dug along the James River in Virginia and scored for further division. By variety, from the style of the letters S, A, T and N, it is attributed as Noe-11 or 12, also known as Breen-21, "strong tree, double trunk, reworked dies" (Breen, 13). It is in "About Good" condition with even wear.

along with the letters "SAT" of maSAThvsets and "ND" of new englaND. Massachusetts silver was backdated to the Commonwealth, a time when there was no king of England to deny the mint, due to the English Civil War. Massachusetts Oak Tree silver coins were probably coined about 1660 to 1667. This coin's time of loss is estimated about 1730. The H. M. S. *Feversham* hoard shows the practice of cutting silver was employed in New York before September 1711, when she took her "truck" including coins on board, as evidenced by cut Massachusetts Pine Tree shillings (4 halves and 5 quarters) recovered from the wreck. (Q. David Bowers, 157.) Montserrat, an English holding in the Leeward Islands, passed an Act in 1670 relating to metallic currency which made current "all New England money at its full 'vallue' in New England." In 1672 Nevis and Antigua did so too. An upper left cut quarter segment of a Pine Tree Shilling (Noe 1 variety) is attributed to the Leeward Islands." (Pridmore, 120.) At Stafford Court House a cut three pence, made from a quarter of an English shilling of William III, was found and estimated to have been lost about the time of the Revolution. It was an upper left 1/4 cut from 12:00 to 3:45, with "GVLIE" showing. The obverse was about good and the reverse was poor. It had a gray silver patina and was cut by shears. These early sharp-shins were lost prior to, and perhaps alongside the pistareens.

### 13. Possible Origins of Pistareens in the Tobacco Colonies

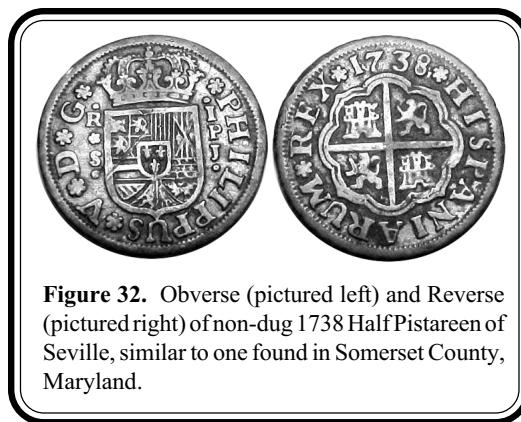
After the War of Spanish Succession ended in favor of Philip V, the French Bourbon, Spain set about rebuilding its financial affairs. As a concession under the Treaty of Utrecht in 1713 that ended the war, the English could legally trade with the Spanish Colonies for the first time. Spain's much needed 1715 treasure fleet sank in a hurricane off Florida, with losses of eleven ships and seven million pesos going down. No new plate fleets were sent from Spain to the New World until 1721 when the Spanish navy had recovered, refitted, and refurbished after the war.

It was no longer profitable to carry manufactured goods on the outbound ships because Spanish merchants were constantly undercut by the lower prices of their foreign rivals, especially the British. Moreover, the colonies had become more self-sufficient and there was not much of a market for staples from Spain such as flour or olive oil. As a result, the fleets became less and less a private commercial operation and instead concentrated on servicing the silver trade for the crown. In the eighteenth century, westbound ships carried mainly mercury, still a government monopoly and essential for separating silver from ore, along with official correspondence and passengers. The eastbound ships carried mostly silver. This more-restricted traffic required fewer ships, and during the 1720s and 1730s, fleets sailed only every two or three years instead of once a year, with single ships filling the gaps in between. The 1721 New Spain fleet, the first to sail after the 1720 order reviving the fleets, returned to Spain with 10 million pesos. (Walton, 165.)

The 1721 fleet may have been different from all that preceded it, in that it might have carried silver out of Spain for the first time, to effectively trade in the new market economy of the progressive Spanish Indies. The normal route of the New Spain Treasure Fleet carried it westward to San Juan, Santo Domingo and Havana and outbound following the trade winds and Gulf Stream currents along the coast of Florida past St. Augustine, the last permanent Spanish outpost before the long ride home over open ocean. It seems possible the first introduction of pistareens to the Tobacco Colonies came from the 1721 Fleet. As it passed the mouth of the Chesapeake, a packet ship might have ventured into the Hampton Roads area to a landing along the James, York or Pamunkey Rivers. The vessel might have gone simply for "smokes" or to replenish fresh water in ships stores or perhaps they went for diplomatic reasons to talk with officials at Williamsburg. Since the English could trade with Spanish colonies legally why not Spanish ships trading with English colonies? The Spaniards might have paid for their tobacco with freshly minted 1721-dated pistareens that are dug so often in that area. The Spaniards would not have been shy about showing off the new French Bourbon design on Spanish coins from home, no doubt to give the English nightmares of a strong alliance between two of their mortal enemies. Better yet the

Spanish might have tried the pistareen “two *reales* for a quarter dollar” dodge. Perhaps the English colonists first learned of it, as the Spanish ship hoisted sail and waved *adios* “suckers.” It seems equally as likely that the pistareens were picked up third-hand in the Indies by English privateers who smuggled a little here, pirated a little there, and traded some more before stopping for tobacco in Virginia.

A second possible introduction, post-1738, may be associated with booty from the Spanish Terror of 1739 when Georgia and Florida were struggling to define their borders. At war with Spain again (the one that made Admiral Vernon medal-worthy), invasion of the Georgia Colony seemed imminent from the massed Spanish fleet at Fernandina on Amelia Island. Hysterical rumors of Spanish Agents infiltrating north with bribes and intrigues to recruit native allies and renegade traders from the Carolinas to “hit ‘em from behind” abounded.



The [Georgia] military operations against the Spaniards...had compelled [Governor] Oglethorpe to disregard the principles which had guided him in his choice of settlers. In 1741 he sent one of his officers to Virginia to get recruits, with the result that he brought back, as we are told by a not unfriendly witness, ‘all the scum of Virginia.’ The writer says he sailed in the same ship as these recruits so he should know. (Doyle, 472 from “Itinerant Observations.”)

A few pistareens taken by trade, smuggling or force from the Spaniards with tall tales of more easy loot to be liberated would have been good inducement to motivate “scum” to enlist. (See Figure 32.) If a man will not fight for treasure he will not fight for anything.

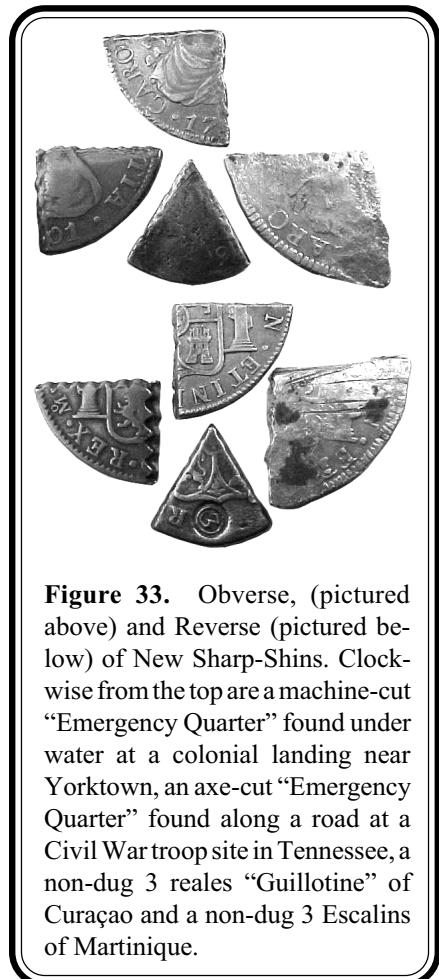
A third possible introduction brings pistareens down from the North.

In 1749, the largest shipment of British coppers to be sent to the colonies arrived in Boston on the ship the *Mermaid*. The British parliament sent Massachusetts Bay almost two long tons of Spanish silver coins (650,000 ounces in 217 chests) as well as ten long tons of English coppers (in one hundred casks), in order to reimburse the Colony for the assistance it provided to the Louisbourg expedition on Cape Breton Island, Nova Scotia, during the French and Indian War. The coppers included over 800,000 halfpence and more than 420,000 farthings all dated 1749; approximately thirty percent of the entire mintage for the year. (Jordan – Internet Posting.)

In 1750 Massachusetts paper currency was redeemed in Spanish silver coin, perhaps including recent date pistareens of Spain that had arrived the previous year from England. Even though “Pillar” pistareens (Pillar-style coins being a design of the Spanish Colonies) were listed on the invoice, who can say what all was present in this massive specie shipment. If Spanish pistareens came to the Massachusetts Bay Colonies on the *Mermaid*, they might have infiltrated down from the north into the Tobacco Colonies and could help explain the surge in 1737 to 1738 dated pieces found in the contemporary study set.

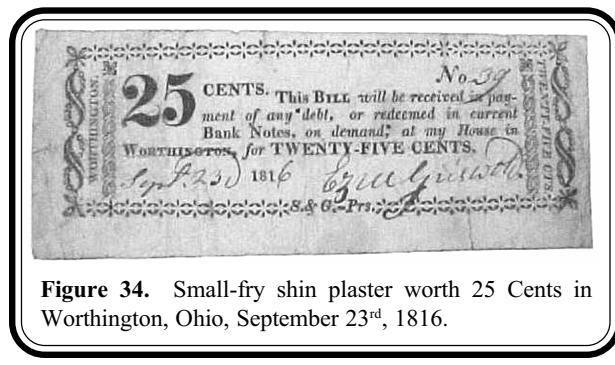
#### 14. Guillotines and the New Sharp-Shins

New sharp-shins and “Emergency Coins” made later (not contemporary with the cross pistareen) appeared in Virginia from about 1783 to 1803. Fiscal emergencies from the end of the Revolution



**Figure 33.** Obverse, (pictured above) and Reverse (pictured below) of New Sharp-Shins. Clockwise from the top are a machine-cut "Emergency Quarter" found under water at a colonial landing near Yorktown, an axe-cut "Emergency Quarter" found along a road at a Civil War troop site in Tennessee, a non-dug 3 reales "Guillotine" of Curaçao and a non-dug 3 Escalins of Martinique.

cured itself of excess. The market became overstocked with cut money, and perfect coins disappeared in the same proportion. So on one fine day, several influential citizens [of Richmond] met and drew up an obligation, by which every one who signed it bound himself not to receive or pay a piece of cut money after a certain day; and behold, the sharp-shins disappeared at the appointed time, as their successors, the small-fry currency of shin plasters have since vanished at two or three successive periods; some by redemption and some by repudiation, when the community refused to submit longer to the evil – and thus endeth the chapter of sharp-shins, shin plasters and sharpers. (Mordecai, 278, 279.) (See Small-fry shin plaster in Figure 34.)



**Figure 34.** Small-fry shin plaster worth 25 Cents in Worthington, Ohio, September 23<sup>rd</sup>, 1816.

to the rise of Napoleon at the turn of the Nineteenth Century caused emergency coinage to be cut from old Spanish Colonial silver at many nervous outposts throughout the New World. In Curaçao in the Netherlands Antilles, the Governor decided in 1799 to cut 8000 "Spanish" silver dollars (portrait 8 *reales* of Carolus III and Carolus III mostly of New Spain) into four pieces and to give each quarter part the value of 3 *reales*. On account of the alleged production method, these coins received the name "guillotine" after the executioners' equipment used in the French Revolution. (*Bank van de Nederlandse Antillen* (BNA) Coin Museum, 1998.) Under British occupation of the Island of Martinique in 1798 "Spanish" pesos were guillotined into quarters each worth 3 escalins or 15 sols, using a toothed cutting tool that left crenated edges. British Tortolla of the Leeward Islands also guillotined "Spanish" pesos and countermarked them starting in 1801. (See Figure 33.) As late as the Civil War, during rough field conditions, the Confederates cut three cent silver trimes into penny thirds and large cents into quarters of a cent, perhaps to make exact change for the "picayunes," Mexican half reales worth 6½ cents that were used by Louisiana troops.

### 15. Demise of the Pistareen

Purses and pockets were not proof against sharp-shins. Money is said to burn the pockets of some folks – sharp-shins cut the pockets of all – and the profit of making them induced many to engage in it. Like various other evils, it

Numerous merchant counterstamps are found on the newer Spanish colonial two *reales* of Charles III through Ferdinand VII, coins that supplanted the pistareen. The cross pistareens were virtually absent during this merchant counterstamping craze of the 1840s to 1860s. In 1849, "there was still a plentiful supply of silver change, including millions of small Spanish pieces" (mostly Spanish colonial coins in production for more than a century). "The levy and tip

circulated in the East for twelve and six cents respectively and, if generally a nuisance, were more easily divisible than the dime and half dime without resorting to cents. When sold as bullion, however, the Spanish [Colonial] coins were heavily discounted. At the Mint, two-bit pieces were received at 23 cents, levys at 10 cents, and fips at 5 cents. Even then, many of the pieces were so badly worn that the Mint lost money on their recoinage." Somewhere in the world, a struggling island economy begging for hard money, gladly gathered pistareens. The old coin slowly decamped on tramp steamers to where they were more highly regarded. Any remaining pistareens stashed at the bottom of piggy banks still holding lifetimes of hard won savings, especially near Philadelphia, would have been rooted out and turned in as the United States demonetized all foreign coins and even redeemed colonial coppers and old large cents between 1857 and 1861. From *Bankers Magazine* of August 1857, we read:

Every man and boy in the crowd had his package of coin with him. Some had their rouleaux of Spanish Coin done up in bits of newspaper or wrapped in handkerchiefs, while others had carpet bags, baskets and other carrying contrivances, filled with coppers – 'very cheap and filling,' like boardinghouse fare. ... Those who were served rushed into the street with their money bags [full of Flying Eagle 'nickel' cents] and many of them were immediately surrounded by an outside crowd, who were willing to buy out in small lots at an advance of from thirty to a hundred per cent, and some of the heavier outside purchasers even huckstered out the coin again in smaller lots at a still heavier advance. The great majority of those who came out 'made tracks' with their bags of money, and not an omnibus went eastward past the mint for several hours that did not, like the California steamers, carry 'specie in the hands of passengers.' Those who made their way homeward a-foot attracted the attention of passers-by by their display of specie bags, and we doubt much whether, in the history of the mint, there was ever such a rush inside the building or so animated a scene outside of it. It was, in effect, the funeral of the old coppers and of the ancient Spanish coins... .(Taxay, 238.)

By October 1861 the Philadelphia mint stopped accepting foreign coins by tale for U.S. gold and silver. Into the melting pot had gone the sweepings of cobs, "pillar and portrait dollars," Spanish colonial fips, and levys, odd bits, sharp-shins, guillotines, emergency quarters and surely a few pistareens, by then a century-and-a-half old. Most pistareens had never left Spain in the first place, or departed America for foreign shores or dissolved in crucibles long ago. A few had simply disappeared, sinking into the ground under foot, so that at the end of their era when foreign coins circulated in America, few pistareens suffered that last redemption. Some are sleeping still in farmers' fields and along forgotten shores of once important places in the old Tobacco Colonies.

## 16. In Summary

The Spanish pistareen and its cut parts circulated widely and fervently in Colonial America before the Revolution. They were so influential that Federal money inherited their system of values set to a French decimal scale. Nowhere were pistareens so welcome as in the coin poor Tobacco Colonies. A cut pistareen will be found next week by a surprised but happy relic hunter searching for Civil War artifacts at a construction site near a historic waterway in the former Tobacco Colonies. If that coin's life story were typical of all the pistareens found in America:

- Its silver was mined in Mexico (New Spain) from New World silver in the late 17<sup>th</sup> century
- It crossed the Atlantic on the New Spain Fleet to Seville in the age of piracy as a bar of silver
- It was squeezed into a thin strip by waterwheel driven roller dies, punched and hammered flat
- It crossed the Atlantic westward as a 1721 dated pistareen minted by King Philip V at Seville



**Figure 35.** Pistareens and their parts unearthed recently in the Tobacco Colonies.

- The coin was used to make everyday purchases in Colonial America before the Revolution
- It grades very fine having circulated actively for fifteen years and was saved for twenty five
- It was cut into quarters for frontier change at a tavern losing 25% by weight to the melting pot
- It would have gone to melt completely before the 19th Century had it not been casually lost
- It lay undisturbed (save for the pass of the plough) for over two centuries until it was dug up

No United States colonial coin collection is complete without the pistareen. (See Figure 35.) [CNL](#)

**Note** – As this article is published, genuine cut  $\frac{1}{4}$  pistareens when offered for sale (which is rarely ever) are valued at \$20 bid and \$25 ask. This is a bargain for the underdog entry of the United States Colonial Coin series. Whole coins follow published values in the various foreign coin price guides.

### Acknowledgements

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## RESEARCH FORUM

**● ● The Northwest Company Token  
from Darryl Atchison; County Cork, Ireland** (RF-89)

**Editor's Note:** Underneath the rubric of "Colonial" numismatics lie many strange bed-fellows as typically defined in the *Red Book*, Breen's *Encyclopedia*, auction catalogues, and by that greatest catchall, numismatic tradition. Examples of coins "lumped" as colonials, while in search of a proper temporal identity and taxonomy, include the Mott Token, the multiple Canadian Blacksmith Tokens, and the Northwest Company Token. Departing from our usual time frame, here is an inquiry about The Northwest Company Token.

"I am about to open a can of worms and see what pops out.

The Northwest Company token has been a source of much contention over the past century or so. Willey states in his *Colonial Coinages of Canada* that the token, despite being issued by a company based in Canada [Montreal] did not circulate within Canada, and is not Canadian.

Also, Breen lists the token as American in his *Encyclopedia*.

I would dispute this view as the Oregon territory was in fact British and was as much Canadian as was the territory ceded to the Hudson's Bay Company (i.e. the Pacific Northwest). It was only through direct unilateral annexation that Oregon became a US state (any other views on this?). Under these circumstances, I cannot see any reason why this token is not Canadian. This may be a very over-simplistic view, but I would be very interested in hearing arguments to the contrary.

All of the earliest references (i.e. Breton, Leroux, McLachlan, etc.) include this rare token in the Canadian series. I believe that Willey was the first to counter these earlier citations. Certainly the fact that most of the great colonial token collections (and Hudson's Bay Company collections – by virtue of the fact that the Northwest Company was the Hudson's Bay Company's strongest and boldest rival) have usually included a specimen of the Northwest Company token.

I would be seriously interested in hearing arguments to the contrary. For example, if anyone has historical references to the annexation of Oregon by a Treaty – now that would really be something – especially if it pre-dated the circulation of the token.

To put another slant on this. Paper money collectors have agreed that banknotes used by foreign branches of a bank (i.e. certain notes of the Bank of Nova Scotia, Bank of Commerce, etc. that circulated particularly in the West Indies) are in fact Canadian. Why not use a similar philosophy with the Northwest Company token?

I hope this stimulates some interesting debate.

Thank you for your interest. Let the games begin."

## A Pouch Full of Money

by  
**Tom Ference; Lower Burrell, PA**  
and  
**Gary A. Trudgen; Vestal, NY**

During the French and Indian War, Fort Duquesne (Pittsburgh), at the confluence of the Monongahela and Allegheny Rivers, anchored a string of French forts that protected their claim to western Pennsylvania and the Ohio country. The British Crown disputed their claim and in 1755 sent an army with siege artillery to reduce this stronghold. The expedition, led by General Edward Braddock, met with total defeat only a few miles from their objective. Three years later, General John Forbes tried again. He chose a more direct route over a most rugged terrain and built post and supply bases along his advance. Beginning in Carlisle, Forbes' Army cut their way west through Raystown (Bedford) to Loyalhanna (Ligonier). Both sides launched offensive raids at each other as the French situation became tenuous due to lack of supplies and a diminishing garrison. Finally, as the campaign season was drawing to an end, Forbes launched a 2,500-man force with artillery at Fort Duquesne. As his troops neared the fort, a great explosion was heard and advance scouts reported that the French had destroyed and abandoned the fort. The British Empire now controlled this strategic location.

Several years later, after America had gained her independence, both roads which had been cut by British armies in offensive efforts against the French at Fort Duquesne became primary arteries for the American movement west. When the Northwest Territory was opened for settlement in 1787, these roads saw increased use and taverns sprung up along the way to supply the needs of weary travelers.

Recently, a group of coins along with a silver thimble were found, with permission from the land owner, by a metal detection enthusiast on the site of an old Forbes Road tavern located between Bedford and Ligonier. The tavern site had been used earlier by Forbes' army on its march west, probably because it offered a small spring and stream to supply the men and horses.

Amazingly, the group of coins was recovered from the bed of the small stream. They were covered by about ten inches of water, two inches of gravel and finally lodged further down in two inches of gray clay. The coins were strung out pretty much in a line covering a distance of five to six feet.

An inventory of the find follows along with metrological data and comments. Photos of the better preserved specimens are also presented, shown 1.5X their actual size. The coins are listed in an arbitrary order.



(1.) **1787 Atlee Halfpenny – Vlack 17-87B**

High grade – Lost when virtually mint state – Common variety  
120 grains, x-axis: 27.2mm, y-axis: 26.7mm



(2.) **1787 Connecticut Copper – Miller 33.19-Z.1**

High grade – Lost when virtually mint state – Common variety  
128 grains, x-axis: 28.2mm, y-axis: 27.7mm



(3.) **1759-1788 Carlos III 8 Maravedi**

High grade – Last two digits of the date are indistinct due to corrosion  
181 grains, x-axis: 31.1mm, y-axis: 30.4mm



(4.) **1746 1 Real – Mexico City Mint**

Worn, but decent detail  
46 grains, x-axis: 20.2mm, y-axis: 20.2mm

(5.) **1733 George II Halfpenny**

Counterfeit – Smooth flat detail  
84 grains, x-axis: 26.8mm, y-axis: 26.2mm

**(6.) 1724 George I Halfpenny**

Regal issue – Medium wear – Counterstamped “NI” or possibly “IN”  
132 grains, x-axis: 27.7mm, y-axis: 27.3mm

**(7.) 1787 New Jersey Copper – Maris 39-a**

Decent detail but very corroded – Common variety  
145 grains, x-axis: 27.0mm, y-axis: 26.6mm

**(8.) 1775 George III Halfpenny**

Counterfeit – Corroded  
125 grains, x-axis: 27.7mm, y-axis: 27.3mm

**(9.) 17?? George III Irish Halfpenny**

Counterfeit – Extremely lightweight  
59 grains, x-axis: 27.2mm, y-axis: 26.6mm

**(10.) 17?? George II Halfpenny**

Counterfeit – Worn  
113 grains, x-axis: 27.7mm, y-axis: 26.8mm

**(11.) Copper Disk**

Very faint device and legend outlines  
97 grains, Diameter: 26.7mm

**(12.) Blank Copper Disk**

61 grains, Diameter: 25.2 – 25.8mm

**(13.) Blank Copper Disk**

Ragged straight edge clip  
87 grains, Diameter: 25.4mm

**(14.) Silver Thimble**

Base Diameter: 13mm; Length: 13mm

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The condition of the first two coins provides a very good indication as to the approximate time they were lost. Since these coins are virtually mint state and they are the latest dated coins of the group, it is almost certain they were lost shortly after their date of 1787. Also, since the coins were found within a short distance from each other, they were probably together in some sort of container, such as a leather pouch, when they were lost. When lost, the leather pouch would have sunk to the bottom of the stream, eventually becoming covered with silt. With time the leather pouch would decay exposing the coins to the motion of the flowing water and shifting stream bed which separated the coins from each other.

Since the coins were lost in a group along a main artery through the frontier of early America shortly after the opening of the Northwest Territory, it's not hard to imagine that these coins were the monetary wealth of an unfortunate immigrant. How this traveler's money pouch ended up at the bottom of the small stream next to the tavern, at which he probably stopped for a night's rest, is anybody's guess. His loss, however, is our gain because it provides information pertaining to what specie was circulating in early America.

An inspection of the above inventory shows an interesting variety of small change that is probably typical of what was in the pockets of our forefathers. All but one of the coins are copper with the exception being a Spanish-American silver 1 *real*/minted in Mexico City. The majority of the copper coins are English/Irish halfpence from the reigns of George I through George III. Of these five halfpence, four are counterfeit with only the George I halfpenny being a regal issue. Two of the coppers are blank disks with diameters slightly smaller than what is typical for English halfpence. These copper disks may have never been coins but simple copper disks forced into use due to a shortage of small change. One of the copper disks shows very faint device and legend outlines. It is impossible to identify the origin of this item but based upon its diameter and weight it is probably a counterfeit halfpenny of George II. Three of the copper coins are American in origin, those being the Atlee halfpenny, Connecticut and New Jersey coppers. In addition to the one Spanish silver coin, there is also a Spanish copper 8 *maravedi* of Carlos III. Unfortunately the last two digits of the date on this coin are indistinct due to corrosion but this type was minted between the years 1759 and 1788. Finally, the one non-coin item is a silver thimble. Since the thimble was kept with the coins, one has to wonder if the thimble was also used as currency. More likely, however, it was probably just a necessity for any traveler as he made his way through the wilderness of western Pennsylvania.

It is apparent that this group of coins was not intentionally deposited in their resting place 210+ years ago. Thus, they cannot be considered to be a hoard but rather an individual's lost money. This distinction is significant because the coins should be representative of what was used for small change in America before the Federal mint was established in 1792. They are a window back into time. **CNL**

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**DAILY BREAD:**  
**Early American "Coppers" Specified in Bread Price Regulation**  
**in British Occupied New York City (1777- 1783)**  
by  
**Eric P. Newman; St. Louis, MO**

While researching another topic in D. T. Valentine's *Manual of the Corporation of the City of New York*, 1863, the book fell open to a chapter entitled "New York City under British Military Rule 1777-1783." This contained General Orders and Proclamations regulating many matters affecting the lives of the citizenry in the British occupied city.

For many years prior to the Revolutionary War the assize of bread in New York City set the price of a 1 pound 14 ounce (1.875 lb.) loaf of bread at 4 coppers. Just prior to the Declaration of Independence the price was still unchanged.

On January 10, 1777, it was announced by the British military authorities in New York City that the price of bread had become "extravagantly high" and that in accordance with prior practices an assize to control the price of bread would be needed to protect the poor. The maximum price of flour was set at 30 shillings per hundred weight and the maximum price of a loaf of bread weighing 3.25 lbs. and made of first quality flour (also known as fine or sweet flour) was "Fourteen Coppers." Other sized loaves were to be priced proportionately but the size of the loaf was not then specified. If a greater price rate was charged all bread on hand would be seized and given to the poor in addition to prosecution of the baker. This bread price was slightly more than double the prior price limit.

Apparently some merchants connivingly switched prices for flour to English sterling to try to skirt the regulation by avoiding customary pricing in New York money of account (8 shillings New York money of account to the Spanish-American dollar or 8 reales). Therefore, on April 30, 1777, it was recognized that "inconvenience had arisen from merchants and others in the city pricing their goods and wares in Sterling Money instead of the currency of the Province" so the authorities set a specific exchange rate for gold and silver coins, making the English shilling (sterling) valued at 1 shilling 9 pence, New York Money of Account, the Portuguese half Johannes gold piece weighing 9 pennyweights 3 grains valued at 3 pounds 4 shillings, New York Money of Account, etc., and placing a violator "under pain of military execution." There was no mention of coppers or their value in the setting of the rates at which the various foreign gold and silver coins were to circulate. Naturally there was no mention of Continental Currency or New York paper currency issued by the "rebels."

Complex calculations in separate geographical zones of the East coast of what is now the United States were at that time needed to pay for small purchases with moneys of account and this was accomplished during the 18th century Colonial Period primarily by the use of counterfeit English and Irish halfpence. "Coppers" had been a customary expression in England referring to genuine English halfpence in the 18th century and, as is well known, was adopted in Colonial America to apply primarily to counterfeit English and Irish halfpence in addition to genuine pieces because few of those genuine pieces circulated in America. Prices for small transactions were quoted in coppers because there was insignificant small coin available for payment or to make change.

The continued orders and proclamations of the British military forces in New York City covered many of the commercial activities of the inhabitants, including extensive price controls. Payments and prices were set for commodities, duties, hauling, ferriage, fines, services, etc. and all these

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prices were set in New York money of account which was referred to as "Currency." These amounts began as low as one penny and ranged upward into shillings and pounds. The value of coppers was left to the populace to determine and there was no coordinated regulation covering pence and shilling transactions and the number of equivalent coppers. One copper did not circulate at as high a value as one penny money of account which was worth 1/96<sup>th</sup> of a Spanish-American dollar in New York. For many years 14 coppers to the New York money of account shilling was acceptable. On November 11, 1777, the maximum price of flour was raised 49.9% to 45 shillings currency per hundred weight indicating a flour shortage, and the bread prices were to be set by the mayor in proportion. The price of a 3.25 lb. loaf was therefore 21 coppers. On January 22, 1779 however, "for the convenience of the poor" the weight of a loaf of bread was reduced to 2 lbs. at a price of 21 coppers. The weight was simplified "to avoid fractions in the weight which rendered detection of fraud in the assize more difficult." To enforce the rules the baker was required to place his initials on each loaf he baked. On February 13, 1779, the price of "ship bread" (also known as hard tack, ship loaf or biscuits) was set at 95 shillings currency per hundred weight. On April 12, 1779, the people were asked to report violations of overcharging for flour. On July 7, 1779, the price of ship bread was reduced to 70 shillings currency per hundred weight and the maximum price of a 2 lb. loaf of bread was reduced to 14 coppers. On February 18, 1780, the price of a 2 lb. loaf of bread was raised to 15 coppers.

On March 15, 1780, to help regulate bread prices by the product's appearance, the loaves of bread made of first quality flour had to be baked in long form weighing 2 lbs. and the loaves of merchantable (also known as inferior) flour had to be in round form and weigh 2.5 lbs., the price of each type being reduced back to 14 coppers. On November 20, 1780, the maximum price of 2 lb. loaves of bread made of first quality flour was increased to 16 coppers and the 2.5 lb. loaves made of merchantable flour to the same 16 coppers price. On January 11, 1782, the loaves made of first quality flour were increased in weight to 2.25 lbs. from 2 lbs. and the price reduced to 14 coppers. This was a price reduction of 30 percent. A similar weight increase to 2.75 lbs. took place for the merchantable flour loaves and the price was reduced to 14 coppers. This was a price reduction of 22.3%.

The final British action was on May 6, 1783, and kept the maximum price at 14 coppers but increased the weight of the first quality flour loaves to 3 lbs. and the weight of the merchantable flour loaves to 3.5 lbs. There is no indication the price adjustments for flour and bread might have been caused by coppers having changed slightly in acceptable value. It was the product sold which changed in value. There could have been substantial importation from England into New York City of counterfeit halfpence during the occupation as that would have been a profitable activity.

A table (next page) showing the maximum first quality bread prices during the occupation summarizes the fluctuation. Before and after the American Revolution there are many price quotations in coppers as to incidental items other than bread, but it is remarkable that under British occupation of New York City in the 1777 to 1783 period the only regulatory pricing using coppers as a monetary unit was for bread. **CNL**

**Table Showing Maximum Prices in Coppers of First Quality Bread Pursuant to Assizes during the British Occupation of New York City in the American Revolution.**

Date of military order	Weight of loaf of bread in lbs.	Maximum price in coppers	Price per lb. in coppers	Change from prior price (%)
Prior to occupation	1.875	4	2.13	NA
Jan. 10, 1777	3.25	14	4.31	102.3
Nov. 11, 1777	3.25	21	6.46	49.9
Jan. 2, 1779	2.0	21	10.5	62.5
July 7, 1779	2.0	14	7.0	(33.3)
Feb. 8, 1780	2.0	15	7.5	7.1
Mar. 15, 1780	2.0	14	7.0	(6.7)
Nov. 20, 1780	2.0	16	8.0	14.3
Jan. 11, 1782	2.25	14	6.22	(22.3)
May 6, 1783	3.0	14	4.67	(24.9)

**Note:** The value of coppers during this period was set by custom at 14 coppers per New York shilling [New York money of account] or 112 coppers to the Spanish-American dollar.

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